

Prepared by and return to:
Grant T. Downing
Godbold, Downing & Bill, P.A.
222 W. Comstock Avenue, Suite 101
Winter Park, Florida 32789

**DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS
FOR SEGOVIA AT WORLD COMMERCE CENTER**

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR SEGOVIA AT WORLD COMMERCE CENTER is made as of the 13 day of March 2014, by MATTAMY (JACKSONVILLE) PARTNERSHIP, a Florida general partnership, 7800 Belfort Parkway, Suite 195, Jacksonville, Florida 32256.

RECITALS:

A. Declarant (as hereinafter defined) is the owner of all of the land in St. Johns County, Florida, described on Exhibit "A"; and

B. Declarant desires to subject said land to the covenants, restrictions, conditions and easements hereinafter set forth, each and all of which are hereby declared to be for the benefit of each and every present and future owner of any and all parts thereof; and

C. The Declarant desires to create a homeowners' association by the recording of this Declaration.

NOW, THEREFORE, Declarant, for itself, its successors and assigns, hereby declares and imposes the covenants, conditions, restrictions and easements hereafter described on the lands owned by Declarant described above, which covenants, conditions, restrictions and easements shall run with the title to said lands and shall be binding upon all parties having any rights, title or interest in said lands or any part thereof, their heirs, personal representatives and assigns, and shall inure to the benefit of each owner thereof, and their respective mortgagees:

ARTICLE 1

DEFINITIONS

The following words when used in this Declaration (unless the context shall prohibit) shall have the following meanings:

1.1 "Articles of Incorporation". "Articles of Incorporation" means and refers to the Articles of Incorporation for the Association, which are attached hereto as Exhibit "B", and are incorporated herein by reference.

1.2 "Assessment". "Assessment" means and refers to the assessments described in Article 6 herein.

1.3 "Association". "Association" means and refers to SEGOVIA AT WORLD COMMERCE CENTER HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation.

1.4 "Board of Directors". "Board of Directors" means and refers to the board of directors of the Association.

1.5 "Bylaws". "Bylaws" means and refers to the Bylaws for the Association, which are attached hereto as Exhibit "C", and are incorporated herein by reference.

1.6 "CDD". "CDD" shall mean and refer to the World Commerce Community Development District, which is a legally created, duly organized and validly existing community development district under the provisions of Florida Statutes, Chapter 190, as amended.

1.7 "Common Area". "Common Area" means and refers to all real property (including the improvements thereto) owned by the Association, for the common use, enjoyment and benefit of the Owners (but not including any tract or portion thereof dedicated on a Plat to the public or to a public utility provider); together with all personal property, landscaping and any improvements thereon, including, without limitation, all structures, open space, conservation areas, retention areas, walkways, entrance markers and features, signs, and street lights, if any, but excluding any public utility installations thereon.

1.8 "Common Expense(s)". "Common Expense(s)" means and refers to the following expenses: (a) costs of painting Townhome Residential Buildings; (b) costs for termite control service for the Townhome Residential Buildings (which termite control service shall be the obligation of the Association to obtain for each of the Townhome Residential Buildings on the Property); (c) costs of insurance from time to time obtained by the Association in accordance with Section 7.3 herein; (d) costs of maintaining and repairing the Common Roofs; (e) costs of operating and maintaining all other improvements and easement areas for which the Association is responsible for maintaining, repairing and/or replacing, including but not limited to all Common Areas, and the grass, landscaping and irrigation system located on all of the Lots; (f) all utility charges and other taxes on Association-owned property; (g) the cost of the Association's performance of all obligations imposed upon the Association by this Declaration, the Association's Articles of Incorporation, the Association's Bylaws or otherwise; (h) operating costs of the Association, (i) costs and fees of accountants, attorneys and other professionals retained by the Board of Directors to serve, represent or advise the Association. Common Expenses shall not include costs of maintaining or repairing the Party Walls.

1.9 "Common Roof". "Common Roof" means and refers to the exterior roof covering (i.e. shingles) of a Townhome Residential Building, including all components of said exterior cover, but not the supporting structure.

1.10 "County". "County" means and refers to St. Johns County, Florida.

1.11 "Declaration". "Declaration" means and refers to this Declaration of Covenants, Conditions, Restrictions and Easements for SEGOVIA AT WORLD COMMERCE CENTER, as recorded in the Public Records of St. Johns County, Florida, as the same may be amended from time to time.

1.12 "Declarant". "Declarant" means and refers to Mattamy (Jacksonville) Partnership, a Florida general partnership, and its successors and assigns by virtue of such written instruments assigning the rights and obligations of Declarant hereunder which shall be recorded in the Public Records of St. Johns County, Florida. Upon recordation of any such assignment the initial Declarant shall be released and absolved from any further obligations on the part of the Declarant as may thereafter arise by or through this Declaration. A Lot purchaser, Lot Owner or Lot mortgagee shall not be deemed to be the Declarant by the mere act of purchase or mortgage of a Lot.

1.13 "District". "District" means and refers to the St. Johns River Water Management District.

1.14 "Drainage Easements". "Drainage Easements" means and refers to the drainage and retention easements declared and reserved on the Plat.

1.15 "Entitled to Vote". "Entitled to Vote" means and refers to that Lot Owner who shall cast a vote for a Lot at an Association meeting. If more than one person or legal entity shall own any Lot, the owners thereof shall determine among themselves who shall be the Member Entitled To Vote. Said determination shall be manifested upon a voting certificate, signed by all Owners of said Lot, and given to the Association Secretary for placement in the Association records. Notwithstanding anything contained herein to the contrary, all Lot Owners whether Entitled To Vote or not are assured of all other privileges, rights, and obligations of Association membership and shall be Members of the Association. In no event shall any mortgagee or other party holding any type of security interest in a Lot or the Residence constructed thereon be Entitled To Vote for purposes hereof, unless and until any of said parties obtain or receive fee simple title to such Lot.

1.16 "Institutional Lender" or "Institutional Mortgagee". "Institutional Lender" or "Institutional Mortgagee" means and refers to a bank, savings and loan association, insurance company, mortgage company, real estate investment trust, pension fund, pension trust, or any other generally recognized institutional type lender or its loan correspondent, the Federal Home Loan Mortgage Corporation (FHLMC), the Federal National Mortgage Association (FNMA), and to any successor or assignee thereof.

1.17 "Lot". "Lot" means and refers to any Lot as shown on the Plat.

1.18 "Member". "Member" means and refers to all those Owners who are Members of the Association as provided in Article 3 hereof.

1.19 "Owner". "Owner" means and refers to the record owner, whether one or more persons or entities, of the fee simple title to any Lot situated upon the Property. Each Owner shall be a member of the Association.

1.20 "Party Wall". "Party Wall" means and refers to the common wall separating one Residence from another Residence in the same Townhome Residential Building.

1.21 "Plat". "Plat" means and refers to the plat of SEGOVIA AT WORLD GOLF VILLAGE to be recorded in the Public Records of St. Johns County, Florida, and any other plat of all or any portion of the Property.

1.22 "Property". "Property" means and refers to the real property which is more particularly described on Exhibit "A" attached hereto.

1.23 "Residence". "Residence" means and refers to that portion of a Townhome Residential Building located on a Lot intended for use and occupancy as a residential dwelling for which a certificate of occupancy has been duly issued.

1.24 "Rules and Regulations". "Rules and Regulations" means and refers to the rules and regulations promulgated by the Board of Directors or the Architectural Review Board from time to time.

1.25 "Townhome Residential Building". "Townhome Residential Building" means and refers to a building containing attached Residences.

ARTICLE 2

PROPERTY SUBJECT TO THIS DECLARATION

The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in St. Johns County, Florida, and is more particularly described as on Exhibit "A" attached hereto and made a part hereof (the "Property").

2.1 Withdrawal. Declarant reserves the right to amend this Declaration unilaterally at any time, without prior notice and without the consent of any person or entity, for the purpose of removing certain portions of the Property (including, without limitation, Lots, Residences, Common Property and/or Limited Common Property) then owned by the Declarant or its affiliates or the Association from the provisions of this Declaration to the extent included originally in error or as a result of any changes whatsoever in the plans for the Property desired to be effected by the Declarant; provided, however, that such withdrawal is not unequivocally contrary to the overall, uniform scheme of development for the Property. Further, Declarant reserves the right to amend this Declaration unilaterally prior to Turnover, and after Turnover, by the Association, without the joinder and consent of any other Owner, to remove any portion

of the Property intended to be conveyed to the County or the CDD, as may be requested by the County or the CDD. All Owners, by acceptance of a deed to or such other conveyance of their Lots shall be deemed to have automatically consented to any such Supplemental Declaration.

2.2 Common Property. In the event of any doubt, conflict or dispute as to whether any portion of the Property is or is not a Common Property under this Declaration, the Declarant may, without the consent of the Association or then existing Owners, record in the public records of the County, a Supplemental Declaration resolving such issue and such Supplemental Declaration shall be dispositive and binding. After the Declarant no longer owns any portion of the Property, the Association may, without the consent of the then existing Owners, record the aforesaid Supplemental Declaration, which shall have the same dispositive and binding effect. Notwithstanding the foregoing, no portion of the Property may be deleted from this Declaration unless at the time of such deletion and removal no Residence or material Common Area improvements have been constructed thereon (unless the removal is for the purpose of accomplishing minor adjustments to the boundaries of Lots or the Property). No deletion of Property shall occur if such deletion would act to terminate access to any right-of-way or utility line unless reasonable alternative provisions are made for such access. No deletion of Property shall affect the assessment lien on the deleted Property for Assessments accruing prior to deletion.

2.3 Lands Owned by Others. From time to time the Declarant may permit lands to be annexed which are owned by other persons. Any declaration or Supplemental Declaration which subjects lands owned by other persons may be annexed provided that the Owner of such land and the Declarant consent to such annexation. All Owners, by acceptance of a deed to or such other conveyance of their Lot shall be deemed to have automatically consented to any such Supplemental Declaration.

ARTICLE 3

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

3.1 Membership. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot shall be a Member of the Association. Notwithstanding anything else to the contrary set forth in this Section 3.1, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member of the Association. Membership in the Association shall be appurtenant to each Lot and may not be separated from ownership of said Lot. The record title holder to each Lot shall automatically become a Member of the Association and shall be assured of all rights and privileges thereof upon presentation of a photo statically or otherwise reproduced copy of said Owner's deed to the Association Secretary for placement in the records of the Association. To the extent that said deed shall pass title to a new Lot Owner from an existing Lot Owner, membership in the Association shall be transferred from the existing Lot Owner to the new Lot Owner. In no event shall any mortgagee or other party holding any type of security interest in a Lot or the Residence

constructed thereon be a Member of the Association unless said party obtains or receives fee simple title to such Lot.

3.2 Voting Rights. The Association shall have two (2) classes of voting membership:

(a) Class A. Class A Membership shall be all Owners of Lots except the Declarant as long as the Class B membership shall exist, and thereafter, the Declarant shall be a Class A Member. Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interests required for membership. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, but the vote for such Lot shall be exercised only by that one person who is Entitled To Vote. In no event shall more than one vote be cast with respect to any such Lot.

(b) Class B. The Class B Member shall be the Declarant. The Class B Member shall be entitled to three (3) votes for each Lot owned by the Class B Member. All voting rights of Class B Membership shall be freely transferable, subject to this Declaration, to third parties. The Class B membership shall cease and terminate upon the earlier to occur of (i) conveyance of the Lot to a Class A Member that causes the total number of votes held by all Class A Members to equal or exceed the number of votes held by the Class B Member; (ii) seven (7) years after the date on which this Declaration is recorded in the Public Records of St. Johns County, Florida, or (iii) at such earlier time as Declarant, in its discretion, may so elect by recording notice of such election in the Public Records of St. Johns County, Florida. Upon termination of the Class B membership as provided for herein, the Class B membership shall convert to Class A membership with voting strength as set forth above for Class A membership.

3.3 General Matters. When reference is made herein, or in the Articles of Incorporation, Bylaws, rules and regulations, management contracts or otherwise, to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Members Entitled To Vote and not of the Members themselves.

ARTICLE 4

PARTY WALLS

4.1 General Rules of Law to Apply. To the extent not inconsistent with this Article 4, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply concerning a Party Wall.

4.2 Sharing of Repairs, Maintenance and Replacement. Other than as specifically set forth in this Article 4 below, the cost of reasonable repair, maintenance and replacement of a Party Wall shall be shared equally by the Owners who make use of the Party Wall and shall be a lien against their respective Lots as provided hereafter.

4.3 Repair and Restoration. If a Party Wall is destroyed or damaged or requires structural repair, the Association in the exercise of its reasonable discretion, shall either restore, repair or replace said Party Wall, and each Owner sharing said

Party Wall shall be jointly and severally liable to the Association for the cost thereof without prejudice, however, to the right to any such Owner to collect a larger contribution from the other Owners under any rule of law regarding liability for negligent or willful acts or omissions. The Association shall have the right to enter on the Lot of any Owner sharing a Party Wall during normal working hours and after reasonable notice to perform its obligations arising hereunder; provided, however, that in the event of an emergency, the Association or any Owner of a Residence sharing a Party Wall shall have the right to enter the Residence of another Owner sharing that Party Wall, without notice, to make emergency repairs. Any and all costs incurred by the Association pursuant to this Article for which an Owner is responsible for reimbursing the Association shall constitute an Individual Assessment under Article 6 hereof. No bids need to be obtained by the Association for any such work and the Association shall designate the contractor in its sole discretion. All sums due the Association pursuant to this Section shall be due and payable immediately upon demand by the Association.

4.4 Weatherproofing. Notwithstanding any other provision of this Section, any Owner who by his negligent or willful act causes the Party Wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

4.5 Easement for Repair, Maintenance and Replacement. Declarant hereby reserves unto itself and hereby further grants to the Association and to each Owner a nonexclusive easement and right of ingress and egress in, under, over and across any Lot and the improvements located thereon as may be reasonably necessary for the purpose of repairing, maintaining and replacing any Party Wall.

ARTICLE 5

COMMON ROOFS

5.1 General Rules of Law to Apply. To the extent not inconsistent with this Section 5, the general rules of law regarding liability for property damage due to negligence or willful acts or omissions shall apply concerning a Common Roof.

5.2 Sharing of Repairs, Maintenance and Replacement. Other than as specifically set forth in this Article 5 below, the cost of reasonable repair, maintenance and replacement of the Common Roofs shall be a Common Expense.

5.3 Repair and Restoration. If a Common Roof is destroyed or damaged or requires repair, the Association, in the exercise of its reasonable discretion, shall either restore, repair or replace said Common Roof, as the case may be. The Association shall have the right to enter on the property of any Owner sharing a Common Roof during normal working hours and after reasonable notice to perform its obligations arising hereunder; provided, however, that in the event of an emergency, the Association shall have the right to enter a Residence without notice to make emergency repairs. To the extent that any drainage to a Common Roof is not covered by insurance and has been caused by the affirmative, intentional act of an Owner or by the gross negligence of such Owner, then the Association, in its sole and absolute discretion may, but shall not be required to, recover the cost incurred by the Association in restoring,

repairing and/or replacing such damaged Common Roof. Any and all costs described above which may be collected from an Owner in accordance with this paragraph shall constitute an Individual Assessment for which the Association shall have lien rights and all other enforcement rights in favor of the Association for enforcing the payment of other Assessments, as set forth in Article 6 herein. No bids need to be obtained by the Association for any such work and the Association shall designate the contractor in its sole discretion.

5.4 Easement for Repair, Maintenance and Replacement of Common Roofs. Declarant hereby reserves unto itself and hereby grants to the Association and to each Owner a nonexclusive easement and right of ingress and egress in, under, over and across any Lot and the improvements located thereon as may be reasonably necessary for the purpose of repairing, maintaining and replacing the Common Roofs.

ARTICLE 6

ASSOCIATION COVENANT FOR ASSESSMENTS

6.1 Creation of the Lien and Personal Obligations for the Assessments.

(a) Covenant to Pay. Each Owner, by acceptance of title to any Lot, whether or not it shall be so expressed in any deed or other conveyance, covenants and agrees to pay to the Association: (1) Annual Assessments, (2) Initiation Assessments, (3) Special Assessments, and (4) Individual Assessments. Assessments shall be fixed, established and assessed as herein provided. Declarant shall be excused from payment of Annual Assessments and Special Assessments for so long as Declarant subsidizes the budget of the Association pursuant to Section 6.10 herein. Declarant shall never be obligated to pay any Initiation Assessment or Individual Assessment.

(b) Lien and Personal Obligation. Assessments, together with such interest and late charges as shall be imposed by the Board of Directors pursuant to the terms hereof, and the cost of collection thereof, including without limitation court costs and reasonable attorneys' and paralegals' fees before trial, at trial and on appeal, and in all post-judgment proceedings, shall be a charge and a continuing lien upon the Lot against which such Assessment is made from and after the date on which such Assessment is due. Each Assessment, together with said interest, late charges, costs and fees, shall also be the personal obligation of each person who was an Owner of the Lot at the time the Assessment fell due.

(c) Nonpayment.

(i) Lien. If any Assessment or installment thereon is not paid when due, then such Assessment shall be delinquent and the delinquent Assessment, together with interest, late charges, and collection costs, shall be secured by a continuing lien on the Lot as to which the Assessment accrued. The lien shall be prior to all other liens hereinafter created except taxes or assessments levied by governmental authority, and except as to the lien of any first mortgage. The lien shall be prior to and superior in dignity to homestead status. The lien shall bind the Lot

during the ownership by the Owner who owned the Lot at the time the Assessment fell due and the lien shall continue in effect following transfer of title to the relevant Lot to each subsequent Owner until all amounts secured by the lien have been paid. The personal obligation of the Owner to pay any delinquent Assessment shall remain that Owner's personal obligation for the statutory limitations period and personal liability shall not pass to successors in title unless expressly assumed by them.

(ii) Late Fees and Interest. If any Assessment is not paid within ten (10) days after the due date, the Association shall have the right to charge the defaulting Owner a late fee of ten percent (10%) of the amount of the Assessment or Ten and No/100 Dollars (\$10.00), whichever is greater, plus interest at the then highest rate of interest allowable by law (or, if there is no highest lawful rate, eighteen percent (18%) per year) from the due date until paid. If there is no due date applicable to any particular Assessment, then the Assessment shall be due ten (10) days after written demand by the Association.

(iii) Remedies. The Association shall have and may pursue any and all remedies available at law and in equity for the collection of delinquent Assessments, including but not limited to bringing an action for collection against the Owner personally obligated to pay the delinquent Assessment, recording a claim of lien (as evidence of its lien and lien rights as provided for in this Declaration) against the Lot as to which the delinquent Assessment remains unpaid, and foreclosing the lien against the Lot by judicial foreclosure in the same manner as foreclosure of a mortgage. The Association may pursue any one or more of its remedies at the same time or successively. There shall be added to the amount of such delinquent Assessment the above-mentioned interest, late charges, collection costs and attorneys' and paralegals' fees, which fees and collection costs shall be recoverable whether or not suit is brought. The Owner shall also be required to pay the Association any Assessments against the Lot which become due during the period of collection and foreclosure. The Association shall have the right and power to bid at the foreclosure sale and to own, sell, lease, encumber, use and otherwise deal with any Lot acquired by the Association through foreclosure.

(d) Exempt Property. The following property shall be exempt from the Assessments and liens created herein: (i) the Common Area; (ii) any portion of the Property maintained by the Association; (iii) lands dedicated to the County, CDD or other governmental authority, any utility company or the public; and (iv) Lots owned by Declarant during the period of time that Declarant subsidizes the Common Expenses of the Association pursuant to Section 6.10. No other land or improvements in the Property shall be exempt from Assessments or liens. No Owner may avoid Assessment obligations by virtue of non-use or abandonment of the Owner's Lot or the Common Area.

6.2 Purpose. The Assessments levied by the Association may be used to promote the recreation, health, safety and welfare of the Owners, to perform the Association's duties and to exercise the powers conferred on it, and to pursue any other lawful purpose deemed desirable or appropriate by the Board of Directors, including

without limitation any one or more of the following: (a) payment of Common Expenses and funding of reserves as required by Section 6.3 of this Declaration; (b) repayment of any deficits previously incurred by the Association; and (c) doing any other thing permitted by law, this Declaration, and the Association's Articles of Incorporation and Bylaws necessary or desirable in the judgment of the Board of Directors to keep the Property neat and attractive, to preserve or enhance the value thereof, to eliminate fire, health or safety hazards, or otherwise to benefit the Owners.

6.3 Annual Assessments.

(a) Operating Budget. At least forty five (45) days prior to the end of each fiscal year, the Board of Directors shall prepare and approve a budget of the estimated Common Expense of the Association for the coming year, together with any amounts necessary to fund any deficits from prior years and to provide reserves for future expenses, including but not limited to the annual capital contribution approved by the Board of Directors under Subsection (b) below.

(b) Capital Budget. Each year, the Board of Directors shall approve a capital budget taking into account the number, type, useful life and expected major repair or replacement cost of major components, such as but not limited to, the Pool Area, the Common Roofs and painting the exterior of the Townhome Residence Buildings. The Board of Directors shall then set the required annual capital contribution in an amount sufficient to meet the projected capital needs of the Association on a timely basis. The annual capital contribution fixed by the Board of Directors shall then be included in the annual operating budget described in Subsection (a) above.

(c) Adoption of Operating Budget. The Association shall mail to each Member a copy of the capital budget, operating budget and projected Annual Assessments approved by the Board of Directors to be levied for the next fiscal year at least thirty (30) days prior to the end of the Association's current fiscal year. The operating budget and Annual Assessments shall become effective unless disapproved at a special meeting of the Members duly called for such purpose held not later than sixty (60) days after the proposed budget and Assessments are mailed to the Members. To be effective, the disapproval must be by a vote of two-thirds (2/3) of the membership of the Association, without regard to class. If the membership so disapproves the operating budget for the succeeding year, or if the Board of Directors fails to propose a budget, then the budget and Annual Assessments for the preceding year shall continue in effect until a new budget is determined.

(d) Allocation of Annual Assessments Among Lots and Residences. Annual Assessments shall be assessed against all Owners and their Lots in an equal amount per Lot.

6.4 Initiation Assessments, Special Assessments, and Individual Assessments.

(a) Initiation Assessments. At the closing of the first purchase of each Lot by an Owner (other than Declarant) who acquires the Lot for any purpose other than to build or construct improvements thereon for resale in the ordinary course of business, the Owner shall pay to the Association a one-time Initiation Assessment in the amount of One Hundred and No/100 Dollars (\$100.00) per Lot as a contribution to the capital of the Association. Initiation Assessments are not refundable and shall not be prorated. The Association may use Initiation Assessments for any purpose permitted hereunder.

(b) Special Assessments. In addition to Annual Assessments, the Board of Directors may levy at any time a Special Assessment for the purpose of defraying the cost of any construction, repair or replacement on the Common Areas, the Common Roofs, or the exterior of the Townhome Residence Buildings, or on any easement benefiting the Association, for the purpose of covering any budget deficits of the Association, or for any other purpose deemed desirable or appropriate by the Board of Directors; provided, however, that any such Special Assessment that exceeds fifteen percent (15%) of the operating budget for that fiscal year shall have the approval of a majority of the votes of the Members of each class who are in attendance and voting in person or by proxy at a meeting duly called for said purpose.

(c) Individual Assessment. The Board of Directors may levy an Individual Assessment against any Owner and that Owner's Lot in order to cover costs incurred by the Association: (a) under Sections 4.3, 5.3 and/or 6.8 herein for maintenance or replacement of that Owner's Party Wall(s), Common Roof or Residence exterior; (b) due to that Owner's failure to maintain that Owner's Lot or Residence pursuant to the standards set forth in this Declaration; or (c) for loss or damage to the Association or to any Common Area or easement area caused by that Owner or his tenant, agent, contractor, invitee or guest, and not covered by insurance; or (d) for any other purpose expressly authorized by this Declaration.

6.5 Commencement Dates; Initial Annual Assessments; Due Dates. Annual Assessments on the Lots shall commence on the date this Declaration is recorded in the Public Records of St. Johns County, Florida. The Annual Assessment for the balance of calendar year 2014 shall be One Thousand Five Hundred and No/100 Dollars (\$1,500.00) (to be prorated from the date of Closing until December 31, 2014) for each Lot. At the closing of the sale of each Lot in the Property by Declarant to the first purchaser from Declarant, the purchaser shall pay to the Association the entire Annual Assessment for the calendar year of closing, prorated on a per diem basis from the date of closing through the end of that calendar year. Thereafter, Annual Assessments shall be due, in advance, on or before the commencement of the Association fiscal year for which imposed; but the Board of Directors may elect to collect Annual Assessments in semi-annual installments. In the event of such deferred payments, the Board of Directors may but shall not be required to charge a uniform, lawful rate of interest on the unpaid balance. The Board of Directors may accelerate the balance of any Annual Assessment upon default in the payment of any installment

thereon. Annual Assessments which commence to accrue as to any Lot other than on the first day of the year shall be prorated for the balance of that year.

6.6 Subordination. The lien for Assessments provided for in this Declaration shall be subordinate to the lien of any Institutional Mortgagee. Any Institutional Mortgagee or other acquirer who obtains title to a Lot through foreclosure of a first mortgage from an Institutional Mortgagee, or by voluntary conveyance in lieu of such foreclosure, shall not be liable for the uncollected Assessments or interest, late charges or collection costs pertaining to such Lot, or due from the former Owner thereof, which became due prior to the acquisition of title by said mortgagee or other acquirer. Instead, the unpaid amounts shall be deemed a Common Expense collectible from all Owners, including the acquiring mortgagee or other acquirer, on an equal basis. Any such transfer to or by a mortgagee or other acquirer through foreclosure of a first mortgage, or by voluntary conveyance in lieu of such foreclosure, shall not relieve the transferee of responsibility, or the Lot from the lien, for Assessments thereafter falling due.

6.7 Assessment Rights for Owner's Failure to Perform Exterior Maintenance. Other than to the extent maintenance obligations are specifically allocated to the Association in this Declaration, the Owner of each Lot shall maintain the exterior of such Owner's Residence and Lot at all times in a neat and attractive manner and as provided elsewhere herein. Upon the Owner's failure to do so, the Association may at its option, after giving the Owner thirty (30) days' written notice sent to such Owner's last known address, or to the address of the subject Residence, perform such reasonable maintenance and make such repairs as may be required to restore the neat and attractive appearance of the Lot and the exterior of the Residence located thereon. The cost of any of the work performed by the Association upon the Owner's failure to do so shall be immediately due and owing from the Owner of the Lot and shall constitute an Individual Assessment against the Lot on which the work was performed, collectible in a lump sum and secured by a lien against the Lot as herein provided in this Article 6. No bids need to be obtained by the Association for any such work and the Association shall designate the contractor in its sole discretion.

6.8 Certain Duties of the Board of Directors. Subject to other provisions hereof, the Association shall upon demand at any time furnish to any Owner liable for an Assessment a certificate in writing signed by an officer of the Association, setting forth whether such Assessment has been paid as to any particular Lot. Such certificate shall be conclusive evidence of payment of any Assessment to the Association therein stated to have been paid. The Association may charge a reasonable fee for such certificate. The Association shall collect the Assessments of the Association. The Association, through the action of its Board of Directors, shall have the power, but not the obligation, to enter into an agreement or agreements from time to time with one or more persons, firms or corporations (including affiliates of the Declarant) for management services or for other services beneficial to the Association or the proper operation and maintenance of the Property. The Association shall have all other powers provided or implied elsewhere herein, in its Articles of Incorporation and its Bylaws.

6.9 Effect of Nonpayment of Assessment; the Personal Obligation; the Lien; Remedies of the Association. If any Assessment (or installment thereof), whether annual, general, individual or special, is not paid on the date(s) when due, then such Assessment (or installment thereof) shall become delinquent and, at the option of the Association, all Assessments attributable to the Lot for the existing fiscal year shall be accelerated and shall become immediately due and payable and shall, together with late charges, interest and the cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Lot which shall bind such property. Each Assessment against a Lot shall also be the personal obligation of the Owner at the time the Assessment fell due.

(i) If any installment of an Assessment is not paid within fifteen (15) days after the due date (or if no due date is established herein, then within fifteen (15) days after the date established by the Association for payment of any such Assessment or installment thereof), the Association may (a) impose a late charge not greater than Fifty and No/100 Dollars (\$50.00) per installment, (b) collect on all such sums due the Association interest from the dates when due until paid at the highest lawful rate, (c) bring an action at law against the Owner(s) personally obligated to pay the same, (d) record a claim of lien against the Lot on which the assessments and late charges are unpaid and foreclose that lien, or (e) pursue one or more of such remedies at the same time or successively. The Association shall also have the right to recover its attorneys' fees (including paralegal fees) and costs, including without limitation, costs and expenses for consultation with an attorney because any such sums have not been paid, and costs and expenses charged by such attorney for services related in any way to the failure by an Owner to pay such sums (such as without limitation fees for telephone calls, preparation of correspondence, attendance at meetings, etc.), whether or not suit is filed. Further, in addition to the foregoing, in the event suit is filed, the Association shall have the right to recover all attorneys' fees, paralegals' fees and costs incurred before trial, at trial and upon all appellate levels.

(ii) In addition to the rights of collection stated above, if any installment of an Assessment is not paid within fifteen (15) days after the due date, the Board of Directors of the Association may impose a fine on the Lot for which the Assessment was not paid (and the fine shall also be the personal obligation of the Owner). The fine shall be imposed by the Board of Directors at a duly called meeting in accordance with the Bylaws of the Association, and notice of the fine shall be sent to the Owner by certified mail, return receipt requested, postage prepaid. The Owner may appeal the fine to the Board of Directors in accordance with reasonable procedures prescribed by the Board of Directors from time to time. The determination of the Board of Directors with respect to any such appeal shall be final.

(iii) If any such fine is not timely paid, then the fine, together with reasonable costs of collection thereof as provided herein, shall become a continuing lien on the Lot which shall bind such Lot. Additionally, the fine shall also be the personal obligation of the Owner of the Lot at the time the fine is assessed.

(iv) The Association may, at its option, (a) bring an action at law against the Owner personally obligated to pay the fine, (b) record a claim of lien against

the Lot for which the fine is unpaid and foreclose that lien, or (c) pursue one or more such remedies at the same time or successively.

(v) In addition to the rights of collection of Assessments stated in this Section, any and all persons acquiring title to or an interest in a Lot as to which the Assessment is delinquent, including without limitation persons acquiring title by operation of law and by judicial sales, shall not be Entitled to Vote at a duly called meeting of the Members nor to the enjoyment of the Common Areas until such time as all unpaid and delinquent Assessments due and owing from the selling Owner have been fully paid and no sale or other disposition of said Lot shall be permitted until an estoppel letter is received from the Association acknowledging payment in full of all Assessments and other sums due; provided, however, that the provisions of this sentence shall not be applicable to Institutional Lenders and purchasers contemplated by Section 6.6 of this Article.

(vi) It shall be the legal right of the Association to enforce payment of the Assessments hereunder. Failure of the Association to send or deliver bills shall not, however, relieve Owners from their obligations hereunder.

6.10 Funding by Declarant. Notwithstanding anything contained in this Declaration to the contrary, Declarant shall not be obligated to pay any Annual Assessment or Special Assessment as to any Lot owned by Declarant during any period of time that Declarant pays the Common Expense actually incurred over and above the income derived from Initiation Assessments, Annual Assessments, Special Assessments and Individual Assessments due from the other Owners pursuant to this Declaration. For purposes of this subsidy arrangement, Declarant need not subsidize or pay replacement reserves or capital expenditures. Declarant, at its option, may elect by written notice delivered to the Association at any time to abandon the subsidy approach and commence payment of the Annual Assessments and Special Assessments thereafter falling due for the Lots and Residences then owned by Declarant, prorated as of the date of such notice.

ARTICLE 7

MAINTENANCE AND REPAIR RESPONSIBILITIES; HAZARD INSURANCE

7.1 Exterior Maintenance.

(a) By Owners. Other than as specifically set forth in this paragraph 7.1 as an obligation of the Association, each Owner shall be responsible for maintaining such Owner's Lot, the exterior of the Residence located thereon and the exterior of all other improvements located thereon in a neat and attractive manner in accordance with the architectural and decorative scheme of the Townhome Residence Building in which it is located, subject to the provisions of Section 9.1 herein. Each Owner's maintenance obligations shall include, but shall not be limited to, replacing all broken glass on the exterior of such Residence. Until Class B Membership ceases to exist, no Owner or any other party may install any grass or landscaping on any Lot; provided, however, that after Class B membership in the Association ceases to exist, if an Owner seeks and

obtains the approval of the ARB (as hereinafter defined) to install and maintain additional landscaping on such Owner's Lot, then the Owner obtaining such approval shall be required to maintain such additional landscaping on such Owner's Lot at such Owner's sole cost and expense.

(b) By the Association. The Association shall maintain the exterior surfaces of all of the Townhome Residential Buildings and the grass, irrigation and landscaped areas from time to time located on all Lots in a neat and attractive manner, as determined in the exercise of the Board of Directors' reasonable discretion. Notwithstanding the foregoing, to the extent that any Owner, or any of such owner's agents, employees, guests, invitees or licensees, causes damage to any improvement for which the Association is obligated to maintain, repair and/or replace, then any cost incurred by the Association to maintain, repair or replace such damaged improvements shall be charged to such Owner as an Individual Assessment.

7.2 Interior Maintenance. Each Owner shall be responsible for maintaining the interior of such Owner's Residence in a neat and sanitary manner. Other than for providing termite control service to each of the Residences located on the Property, the Association shall not be in any way responsible for any such interior maintenance, nor shall the Association be responsible for the maintenance of any of such Owner's electrical, plumbing, HVAC or any other mechanical systems or for any other maintenance obligations other than for the maintenance obligations specifically allocated to the Association in this Declaration. Notwithstanding anything in this Declaration to the contrary, each Owner shall be responsible for the condition of and the maintenance of such Owner's Lot, Residence and any and all other improvements from time to time located on such Owner's Lot other than to the extent any of such maintenance obligations are specifically allocated to the Association in this Declaration.

7.3 Hazard Insurance on Townhome Residential Buildings. In addition to any and all other insurance which the Association may elect to obtain, the Association shall maintain hazard insurance on the Townhome Residential Buildings in such amounts and with such companies as the Association may determine in its reasonable discretion. The costs associated with such hazard insurance shall be included in the operating budget established by the Association in accordance with this Declaration. Notwithstanding the foregoing or anything else in this Declaration to the contrary, each Owner, and any tenant of any such Owner, shall be solely responsible for obtaining (i) such liability insurance as may be necessary to protect such owner or tenant (as the case may be) against claims typically covered by liability insurance and (ii) such other insurance as may be necessary to insure such Owner's or such tenant's personal property, as the case may be.

ARTICLE 8**PROPERTY RIGHTS IN COMMON AREAS; OTHER EASEMENTS**

8.1 Member Easements. Each Member, and every tenant, agent and invitee of such Member, shall have a nonexclusive permanent and perpetual easement over and upon the Common Area for the use and enjoyment thereof in common with all other such Members, their tenants, agents and invitees, subject to the following:

(a) The right and duty of the Association to levy Assessments against each Lot for the purpose of maintaining the Common Area and other common facilities in compliance with the provisions of this Declaration and the governing documents of the Association;

(b) The right of the Association to suspend the Member's and/or Owner's voting rights for any period during which any Assessment against his Lot remains unpaid, and for any infraction of the provisions of this Declaration or the Association's Rules and Regulations; and

(c) The right of the Association to adopt at any time and from time to time and enforce Rules and Regulations governing the use of the Common Area and all facilities at any time situated thereon. Any Rule and/or Regulation so adopted shall apply until rescinded or modified as if originally set forth at length in this Declaration.

8.2 Utility Easements. The Association shall have the right to grant permits, licenses, and easements over the Common Area within the Property for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance or operation of the Property. In addition, easements over, upon, under, through and across the Common Area within the Property are reserved to the Association and the Declarant, and may be declared or granted from time to time by the Declarant during any period that the Declarant shall own at least one (1) Lot, for such further utility, egress, ingress, or drainage easements over and across the Property as may be required from time to time to serve any other or additional lands during the course of development of same, whether such additional lands become subject to the jurisdiction of the Association and part of the Property or not. Any such easement declared by the Declarant, shall not require the joinder of the Association or any Lot Owner or Lot Owner's mortgagee.

8.3 Blanket Utility Easement. Declarant reserves for itself, its successors and assigns, and grants to the Association and to each Owner of a Residence (as to the building within which the Residence is located) and their designees, a nonexclusive, perpetual, alienable blanket easement upon, across, over, through and under the Property (including each Lot) for ingress and egress, installation, replacement, repair, use and maintenance of all meter boxes, utility and service lines and service systems, public and private, including, but not limited to, water, sewer, drainage, irrigation, telephones, electric, cable television, internet or communication lines and systems now in existence or which are developed in the future. This easement shall in no way affect

any recorded easements on the Property. Upon construction of a Residence on a Lot, the blanket easement reserved herein shall continue in effect in, on under and through the floors, slabs, walls, attics and roof of the Residence located on a Lot and shall include any necessary utility and ingress and egress easements to provide, maintain, replace or repair electric, telephone, water, sewer, drainage, cable television, internet and other utilities to each Residence.

8.4 Drainage Easements. Drainage Easements have been declared and reserved on the Plat, are part of the Common Area, and shall be maintained by the Association. Alteration, obstruction or removal of any drainage swales or drainage control facilities or structures other than by or on behalf of the Declarant and/or the Association is expressly prohibited. The Association may repair, replace and maintain such drainage swales, facilities and structures as it deems necessary and/or desirable in accordance with the terms of the Declaration. Further, no Owner shall place, erect or construct any improvements or otherwise permit anything to occur within any Drainage Easement area which would in any way affect said drainage easement or any swale, pipe or drainage control facility or structure located therein or thereon, unless, in the event of construction of any improvements, such improvements have been approved by the Association.

8.5 Conservation Easements. Declarant reserves the right to grant conservation easements and development rights to qualified grantees, including without limitation, to the County, the CDD and/or the District having jurisdiction, over, upon and across the Common Area located within the Property. There shall be no construction, clearing or grading in any area which is encumbered by a conservation easement, without approval from applicable governmental entities.

8.6 Easements for Construction, Maintenance and Performance of Obligations. Each Owner hereby grants to the Association, the Declarant, each Owner of the Lots immediately abutting the granting Owner's Lot, and all of their respective successors, assigns, employees, agents, contractors and subcontractors, a non-exclusive easement on the granting Owner's Lot and within such granting Owner's Residence to the extent reasonably necessary for the purpose of constructing, maintaining, repairing and replacing any improvements from time to time located on or to be constructed on any Lot abutting such Owner's Lot. In addition, each Owner hereby grants to the Association and the Association's successors, assigns, employees, agents, contractors and subcontractors, a non-exclusive easement on the granting Owner's Lot and within such granting Owner's Residence to the extent reasonably necessary for the purpose of allowing the Association to perform any and all of the Association's rights and/or obligations arising under this Declaration or elsewhere, including, but not limited to, the Association's maintenance, repair and replacement obligations such as lawn, landscaping and irrigation maintenance, repair, and replacement obligations, the Association's right to perform emergency repairs and the Association's obligations regarding the Common Roofs and Party Walls.

8.7 Declarant Offices. Notwithstanding anything in this Declaration to the contrary, the Declarant shall have the specific right to maintain (or have its designees

maintain) upon any portion of the Property, sales (which shall include model homes), administrative, construction or other offices without charge, and appropriate easements of access, parking lot and use are expressly reserved unto the Declarant and its successors, assigns, employees and contractors, for this purpose.

8.8 Additional Easements. Each Lot shall be subject to all easements as shown on the Plat.

ARTICLE 9

CERTAIN RULES AND REGULATIONS

9.1 Rules and Regulations. The Property shall be subject to the following Rules and Regulations and such other Rules and Regulations promulgated by the Board of Directors from time to time:

(a) Land Use and Building Type. Neither any Lot nor any building constructed thereon shall be used except for residential purposes. No short term rentals, defined as rentals for less than six (6) months, shall be permitted. No business, commercial, industrial, trade, professional or other nonresidential activity or use of any nature or kind shall be conducted on any Lot. No building shall be erected, altered, placed or permitted to remain on any Lot other than one Residence. Notwithstanding the foregoing, uses by Declarant (and its designees) for model homes, sales displays, parking lots, sales offices, construction offices and other offices, or any one or combination of such uses, shall be permitted. No changes may be made in the interior structural elements or the exterior of the Townhome Residence Buildings (except if such changes are made by the Declarant) without the prior written consent of the Architectural Review Board as provided herein.

(b) Opening Walls; Removing Walls or Landscaping. No Owner shall make or permit any opening to be made in any Declarant or Association-erected wall, except as such opening is installed by Declarant or the Association. No such wall shall be demolished or removed without the prior written consent of the Declarant and the Architectural Review Board. Declarant shall have the right but shall not be obligated to assign all or any portion of its rights and privileges under this Section to the Association.

(c) Easements. Easements for installation, replacement, connection to, disconnection from, and maintenance of utilities are reserved as shown on the Plat and as provided herein. Within these easements, no structure, planting or other material may be placed or permitted to remain that will interfere with or prevent the maintenance of utilities, unless said structure, planting or other material has been so placed by the Declarant or the Association or has been so placed with the permission of the Architectural Review Board. The area of each Lot covered by an easement and all improvements in the area shall be maintained continuously by the Owner of the Lot, except as provided herein to the contrary and except for installations for which a public authority or utility company is responsible. The appropriate water and sewer authority, electric and gas utility company, telephone company, CDD, cable company the

Association, and Declarant and their respective successors and assigns, shall have a perpetual non-exclusive easement for the installation, replacement, connection to, disconnection from, and maintenance, all underground, of water lines, sanitary sewers, storm drains, gas and electric, telephone and security lines, cables and conduits, under and through the utility and drainage easements, as the case may be, as shown on the Plat. Declarant and its designees, successors and assigns, shall have a perpetual easement for the installation and maintenance of cable, radio, television and security lines within utility easement areas shown on the Plat. All utility lines within the Property, whether in street rights-of-way or utility easements, shall be installed and maintained underground.

(d) **Architectural Control.** No building, addition, exterior modification or other structure, structural change or improvement of any nature or kind (including without limitation mailboxes and/or cluster mailboxes, landscaping and exterior paint and finish) shall be erected, placed or altered on any Lot until the construction plans and specifications and a plan showing the location of the structure and any landscaping, or composition of the materials used therefor, as may be required by the Architectural Review Board (sometimes referred to herein as the "ARB") have been approved in writing by the Architectural Review Board named below and all necessary governmental permits are obtained. Each building, addition, exterior modification, mailbox, cluster mailbox, or other structure, structural change or improvement of any nature, together with any landscaping, shall be erected, placed or altered upon the premises only in accordance with the plans and specifications and plot plan so approved and with the applicable governmental permits and requirements. The Architectural Review Board shall have the right, in its sole and absolute discretion, to refuse approval of plans, specifications and plot plans, or any of them, based on any ground, including purely aesthetic grounds. Any change in the exterior appearance of any building, mailbox, cluster mailbox, or other structure or improvements, and any change in the appearance of landscaping, shall be deemed an alteration requiring approval. The Architectural Review Board shall have the power to promulgate such rules and regulations as it deems necessary to carry out the provisions and intent of this Section.

(i) So long as the Declarant owns at least one (1) Lot within the Property, the ARB shall be appointed by the Declarant. Thereafter, the Architectural Review Board shall be a committee composed of or appointed by the Board of Directors of the Association. During the period in which the Declarant appoints the membership of the ARB, the ARB shall have three (3) members. At such time as the Board of Directors appoints the ARB members, the ARB shall have any number of members as deemed appropriate by the Board of Directors. Notwithstanding anything in this Declaration to the contrary, all members of the ARB shall be Owners of Lots within the Property or their designees.

(ii) The address of the Architectural Review Board shall be the address of the Declarant or the Association, depending on which party appoints its membership. The Board of Directors of the Association and the ARB may employ personnel and consultants to assist the ARB. The members of the ARB shall not be entitled to any compensation for services performed pursuant to this Declaration. The

Architectural Review Board shall act on submissions to it, or request further information thereon, within thirty (30) days after receipt of the same (and all further documentation required) or else the request shall be deemed approved.

(iii) Notwithstanding anything in this Declaration to the contrary, the provisions of this Declaration regarding ARB approval shall not be applicable to the Declarant or to construction activities conducted by or on behalf of the Declarant.

(iv) Notwithstanding anything herein to the contrary, the ARB, in its sole and absolute discretion, may grant a variance as to any of the restrictions, conditions and requirements set forth in this Article so long as, in the judgment of the ARB, the noncompliance for which the variance is granted is not of a substantial nature and the granting of the variance shall not unreasonably detract from the use and enjoyment of adjoining Lots and the Property. In no event shall the granting of a variance in one instance require the ARB to grant a similar or other type of variance in any other instance, it being understood that the granting of variances from the restrictions, conditions and requirements of this Article shall be in the sole and absolute discretion of the ARB.

(v) Notwithstanding anything herein to the contrary, prior to commencing construction of improvements approved by the ARB, the Owner of the Lot upon which such improvements shall be installed shall obtain any and all appropriate governmental permits and approvals and shall construct the improvements in compliance with all terms and conditions of such permits and approvals. It is the responsibility of each Owner to insure that all appropriate approvals have been obtained.

(vi) The Declarant, the members of the Architectural Review Board and any and all officers, directors, employees, agents and Members of the Association shall not, either jointly or severally, be liable or accountable in damages or otherwise to any Owner or other person or party whomsoever, by reason of or on account of any decision, approval or disapproval of any plans, specifications or other materials required to be submitted for review and approval pursuant to provisions of this Section of this Declaration, or for any mistake in judgment, negligence, misfeasance, or nonfeasance related to or in connection with any such decision, approval or disapproval, and each Owner by acquiring title to any Lot or interest therein, shall be deemed to have agreed that he or it shall not be entitled to and shall not bring any action, proceeding or suit against such parties.

(e) Exterior Appearances. The paint, coating, stain and other exterior finishing colors on all Residences shall be maintained by the Association. The color of such paint, coating, stain or other exterior finishing, and the frequency of painting the exterior of the Residences, shall be determined by the Board of Directors in such Board of Directors' reasonable discretion.

(f) Garbage and Trash Disposal. No garbage, refuse, trash or rubbish shall be deposited except as permitted by the Association. The requirements from time

to time of the applicable governmental authority for disposal or collection of waste shall be complied with. All garbage and trash containers shall be kept within the Residences until disposed of within the dumpster(s) to be provided by the Association.

(g) Fences and Walls. Notwithstanding anything herein to the contrary, no fence, wall or other similar structure shall be erected on any Lot. This provision shall not apply to the Declarant.

(h) Mailboxes. No mailboxes (including without limitation cluster mailboxes) or similar improvement shall be installed on any Lot unless the location thereof has been approved by the ARB and the materials therefor and color thereof have been approved by the ARB and are in accordance with such standards for materials and colors as may be adopted by the ARB.

(i) No Drying. To the extent lawful, no clothing, laundry or wash shall be aired or dried on any portion of the Property which is visible from the adjacent Lots, or the streets, or any other adjoining portion of the Property.

(j) Residence. Each Residence constructed on a Lot shall have a minimum of one thousand two hundred (1,200) square feet of heated and cooled living area.

(k) Precedence Over Less Stringent Governmental Regulations. In those instances where the covenants, conditions and restrictions set forth in this Article set or establish minimum standards in excess of the ordinances, regulations and requirements of the County, and other applicable government authorities, including without limitation, building and zoning regulations, the covenants, conditions and restrictions set forth in this Article shall take precedence and prevail over any such less stringent ordinances, regulations and requirements.

(l) Destruction. In the event of the destruction of all or any portion of a Residence on any Lot, the Owner of the Lot shall, within ninety (90) days, restore the single family dwelling Residence to its former condition. The Association's board of directors, in the exercise of its sole and absolute discretion, may extend the time frame within which such restoration work must be completed. The Association shall make available to such Owner any insurance proceeds received by the Association related to such damage for such reconstruction under such conditions as the Association may determine to be appropriate.

(m) Increase in Insurance; Nuisance. No Owner shall permit or suffer anything to be done or kept on his Lot (or single family residential dwelling Residence thereon) which could increase the rate of insurance on any Common Area or payable by the Association or any other Owner, or which could prevent the Association or any other Owner from obtaining such insurance, or which could annoy any other Owner by unreasonable noises or otherwise. Further, no Lot Owner shall commit or permit any nuisance, or immoral or illegal acts in or on any portion of the Property.

(n) Nuisances. Nothing shall be done or maintained on any Lot which may be or become an annoyance or nuisance to the occupants of other Lots. Any activity on a Lot which interferes with television, cable or radio reception on another Lot shall be deemed a nuisance and a prohibited activity. In the event of a dispute or question as to what may be or become a nuisance, such dispute or question shall be submitted to the Board of Directors, which shall render a decision in writing, which decision shall be dispositive of such dispute or question.

(o) Oil and Mining Operation. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in the Property, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in the Property. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any portion of the Property subject to these restrictions.

(p) Parking and Vehicular Restrictions. Parking in or on the Common Property or on any Lot shall be restricted to the parking areas therein designated for such purpose. No person shall park, store or keep on any portion of the Common Property or Lot any large commercial type vehicle (for example, dump truck, motor home, trailer, cement mixer truck, oil or gas truck, delivery truck, truck, van or other work vehicle which has commercial lettering on the exterior, etc.), nor may any person keep any other vehicle on the Common Property or Lot which is deemed to be a nuisance by the Board. The ARB shall promulgate rules for the parking and storage of boats, boat trailers or other water crafts, campers, trailers or other recreational vehicles. No trailer, camper, motor home or recreation vehicle shall be used as a residence, either temporarily or permanently, or parked on the Common Property or Lot. No person shall conduct major repairs (except in an emergency) or major restorations of any motor vehicle, boat, trailer, or other vehicle upon any portion of the Common Property or Lot. All vehicles will be subject to height, width and length restrictions and other rules and regulations now or hereafter adopted. The decision of Declarant to assign specific parking spaces within the Common Property to designated companies or persons, or for specified uses, shall be final, binding and conclusive.

(q) Exterior Antennas. To the extent permitted by law, no exterior antennas, satellite dishes or similar equipment shall be permitted on any portion of the Property or Improvement thereon, except that Declarant and its affiliates shall have the right to install and maintain community systems. In all events any antenna, satellite dish or similar equipment shall be subject to architectural control under Article 7, to the extent permitted by law.

(r) Renewal Resource Devices. Nothing in this Declaration shall be deemed to prohibit the installation of energy devices based on renewable resources (e.g., solar collector panels); provided, however, that same shall be installed only in accordance with the reasonable standards adopted from time to time by the ARB and with such Board's approval. Such standards shall be reasonably calculated to maintain the aesthetic integrity of the Property without making the cost of the aforesaid devices prohibitively expensive.

(s) Signs. No sign, poster, display, billboard or other advertising device of any kind shall be displayed to the public view on any portion of a Lot or the Common Property without the prior written consent of the ARB, except signs, regardless of size, used by Declarant, its successors or assigns, including builders, for advertising during the construction, sale and leasing period.

(t) Animal Restriction. No animals, livestock, reptiles or poultry of any kind shall be raised, bred, or kept on or in any Common Property or on or in any Lot except two (2) dogs and two (2) cats. No dog, cat or other pet may run loose (unleashed) on Common Property, and pets may be walked only in areas designated for such purpose by the Association, if any. Specific rules and regulations which are more restrictive regarding pets may be adopted pursuant to a Supplemental Declaration or by the Association in its rules and regulations.

Provided however, the Association is not required to take legal action in order to enforce this provision. The Association may, in its sole discretion, determine to permit certain matters to be determined by and among the Owners.

(u) Trash. No rubbish, trash, garbage or other waste material shall be kept or permitted on Common Property except in containers located in appropriate areas, if any, and no odor shall be permitted to arise therefrom so as to render Common Property or any portion thereof unsanitary, unsightly, offensive or detrimental to any other property in the vicinity thereof or to its occupants. No lumber, grass, shrub or tree clippings or plant waste, metals, bulk material or scrap or refuse or trash shall be kept, except within an enclosed structure appropriately screened from view erected for that purpose, if any, and otherwise in accordance with the approval of the ARB.

(v) Declarant Exemption. In order that the development of the Property may be undertaken and the Property established as a fully occupied community, no Owner, nor the Association shall do anything to interfere with Declarant's activities. Without limiting the generality of the foregoing, nothing in this Declaration shall be understood or construed to:

(i) Prevent Declarant, its successors or assigns, or its or their contractors or subcontractors, from doing on any property owned by them whatever they determine to be necessary or advisable in connection with the completion of the development of the Property, including without limitation, the alteration of its construction plans and designs as Declarant deems advisable in the course of development (all models or sketches showing plans for future development of the Property, as same may be expanded, may be modified by the Declarant at any time and from time to time, without notice); or

(ii) Prevent Declarant, its successors or assigns, or its or their contractors, subcontractors or representatives, from erecting, constructing and maintaining on any property owned or controlled by Declarant, or its successors or assigns or its or their contractors or subcontractors, such structures including sales and/or construction trailers as may be reasonably necessary for the conduct of its or

their business of completing said development and establishing the Property as a community and disposing of the same by sale, lease or otherwise; or

(iii) Prevent Declarant, its successors or assigns, or its or their contractors or subcontractors, from conducting on any property owned or controlled by Declarant, or its successors or assigns, its or their business of developing, subdividing, grading and constructing improvements in the Property and of disposing of Lots or Residences therein by sale, lease or otherwise; or

(iv) Prevent Declarant, its successors or assigns, from determining in its sole discretion the nature of any type of improvements to be initially constructed as a part of the Property; or

(v) Prevent Declarant, its successors or assigns or its or their contractors or subcontractors, from maintaining such sign or signs on any property owned or controlled by any of them as may be necessary in connection with the operation of any Lots owned by Declarant (its successors or assigns) or the sale, lease or other marketing of Lots and/or Residences, or otherwise from taking such other actions deemed appropriate; or

(vi) Prevent Declarant, or its successors or assigns from filing Supplemental Declarations which modify or amend this Declaration, or which add or withdraw additional property as otherwise provided in this Declaration; or

(vii) Prevent Declarant from modifying, changing, re-configuring, removing or otherwise altering any improvements located on the Common Property.

In general, the Declarant shall be exempt from all restrictions set forth in this Declaration to the extent such restrictions interfere in any manner with Declarant's plans for construction, development, use, sale or other disposition of the Property, or any part thereof.

(w) Additional Rules and Regulations. In addition to the foregoing, the Association's Board of Directors shall have the right power and authority, subject to the prior written consent and approval of Declarant, so long as Declarant owns any Lot within the Property, to promulgate and impose additional Rules and Regulations governing and/or restricting the use of all the property and lots in its jurisdiction, and to thereafter change, modify, alter, amend, rescind and augment any of the same; provided, however, that no Rules and/or Regulations so promulgated shall be in conflict with the provisions of this Declaration, or any rules and regulations promulgated by the Association.

9.2 Additional Rules by ARB. In addition to the foregoing, the ARB shall have the right, power and authority, subject to the prior written consent and approval of Declarant, to promulgate and impose rules and regulations governing and/or restricting the use of all the Property and Lots in its jurisdiction including without limitation rules and regulations relating to the placement or installation of any type of improvement on any Lot, and to thereafter change, modify, alter, amend, rescind and augment any of the

same; provided, however, that no rules and regulations so promulgated shall be in conflict with the provisions of this Declaration. Any such rules and regulations so promulgated by the ARB shall be applicable to and binding upon all the Property and the Owners thereof and their successors and assigns, as well as all guests and invitees of and all parties claiming by, through or under such Owners. Notwithstanding the foregoing, the ARB shall not be entitled to promulgate any rules and regulations that are less restrictive than or contrary to any restriction or regulation set forth in this Declaration.

9.3 Conflict. In the event that any of the Rules and Regulations conflict with any provisions of (a) this Declaration, or (b) any rules and/or regulations promulgated by the architectural review board, then the Association, or the ARB, as applicable, shall modify the Rules and Regulations such that no conflict exists. Should the Association and/or the ARB fail to do so, Owners shall not be obligated to abide by the conflicting Association or ARB rule.

ARTICLE 10

ENFORCEMENT

10.1 Compliance by Owners. Every Owner shall comply with the terms, provisions, restrictions and covenants set forth herein and any and all Rules and Regulations which from time to time may be adopted by the Association or the ARB.

10.2 Enforcement. The Declarant, the Association, the Association Board of Directors, each Owner, or any other party as specifically provided herein shall each have the right (but not the obligation) to enforce this Declaration and the covenants, restrictions and provisions hereof, including without limitation bringing the actions and filing and foreclosing the liens described herein. In addition, the District having jurisdiction over the Property shall have the right to enforce this Declaration with respect to the operation and maintenance of the stormwater management system for the Property. Enforcement of this Declaration and the covenants, restrictions and provisions hereof may be accomplished by any proceeding at law or in equity, including without limitation, an action for damages and/or injunctive relief. In addition to any other rights permitted at law or in equity, the Association shall have the right to suspend, for a reasonable period of time, the rights of any defaulting Owner or defaulting Owner's tenants, guests, or invitees, or both, to use the Common Areas, including the Pool Area, and may levy reasonable fines, not to exceed One Hundred and No/100 (\$100.00) per violation, against any member or tenant, their guests or invitees. The Association shall follow the procedures set forth in Section 720.305 of the Florida Statutes prior to imposition of any fine permitted by this paragraph. If any such fine is not paid within ten (10) days of its imposition, the Association shall have the right to lien such Owner's Lot, to foreclose such lien, all as more specifically set forth herein, and shall be entitled to take all other actions as may be more specifically set forth herein, in the Association's Bylaws and as otherwise provided by law or in equity. Failure to enforce any covenant, restriction or provision hereof shall not be deemed a waiver to do so thereafter. The defaulting and/or offending Owner shall be responsible for all costs incurred in

enforcement of this Declaration, including but not limited to, attorney, paralegal and legal assistant fees, costs and expenses, related fees, costs and expense, court costs and witness and expert fees and costs, whether suit be brought or not, and whether in settlement, in any declaratory action, at trial or on appeal.

ARTICLE 11

DRAINAGE SYSTEM

The Association shall own and shall be responsible for the operation and maintenance of the Stormwater Management System located within the Common Area in the Property, as more particularly set forth herein. The provisions of this Article 11 shall not relieve the Owners of any of their obligations set out in this Declaration.

11.1 Conservation Areas. "Conservation Area" or "Conservation Areas" shall mean and refer to all of such areas designated as such on any Plat. The Conservation Areas are hereby declared to be subject to a Conservation Easement for the purpose of retaining and maintaining the Conservation Areas in their predominantly natural condition as a wooded water recharge, detention and percolation and environmental conservation area. In furtherance of this, each of the following uses of the Conservation Areas are hereby prohibited and restricted without the prior written consent of the District, to-wit:

- (a) The construction, installation or placement of signs, buildings, fences, walls, road or any other structures and improvements on or above the ground of the Conservation Areas; and
- (b) The dumping or placing of soil or other substances or materials as landfill or the dumping or placing of trash, waste or unsightly or offensive materials; and
- (c) The removal or destruction of trees, shrubs or other vegetation from the Conservation Areas; and
- (d) The excavation, dredging or removal of loam, peat, gravel, rock, soil, or other material substances in such a manner as to affect the surface of the Conservation Areas; and
- (e) Any use which would be detrimental to the retention of the Conservation Areas in their natural condition; and
- (f) Acts or uses detrimental to such retention of land or water areas.

The Conservation Areas hereby created and declared shall be perpetual.

The Declarant, its successors and assigns, CDD and the District shall have the right to enter upon the Conservation Areas at all reasonable times and in a reasonable manner, to assure compliance with the aforesaid prohibitions and restrictions. The Declarant and all subsequent owners of any land upon which there is located any

Conservation Area shall be responsible for the periodic removal of trash and other debris which may accumulate on such Lot.

11.2 Upland Buffers and Vegetative Natural Buffers. There may be areas designed on Plats as "Upland Buffers" or "Vegetative Natural Buffers." All such areas must be maintained in a natural state. No trees or other vegetation can be removed unless approved by the ARB, and if necessary, the District.

11.3 Rights of the District. Notwithstanding any other provisions contained elsewhere in this Declaration, the District shall have the rights and powers enumerated in this Section. The District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation, and repair of the Stormwater Management System. Any repair or reconstruction of the Stormwater Management System shall be as permitted, or if modified, as approved by the District. No person shall alter the drainage flow of the Stormwater Management System, including any buffer areas, swales, treatment berms or swales, without the prior written approval of the District. Any amendment to this Declaration which alters the Stormwater Management System, beyond maintenance in its original condition, including the water management portions of the Common Property, must have prior written approval of the District. In the event that the Association is dissolved, prior to such dissolution, all responsibility relating to the Stormwater Management System must be assigned to and accepted by an entity approved by the District.

11.4 Indemnity. Declarant may be required to assume certain duties and liabilities for the maintenance of the Stormwater Management System or drainage system within the Property under the Plat, permits, or certain agreements with governmental agencies. The CDD or the Association further agree that subsequent to the recording of this Declaration, the applicable party shall hold Declarant harmless from all suits, actions, damages, liabilities and expenses in connection with loss of life, bodily or personal injury or property damage arising out of any occurrence in, upon, at or from the maintenance of the Stormwater Management System occasioned in whole or in part by any action, omission of the Association, CDD or their agents, contractor, employees, servants, or licensees but not excluding any liability occasioned wholly or in part by the acts of the Declarant, its successors or assigns. Upon completion of construction of the Stormwater Management System or drainage system, Declarant shall assign all its rights, obligations and duties thereunder to the Association or the CDD. The Association shall assume all such rights, duties and liabilities and shall indemnify and hold Declarant harmless therefrom.

11.5 Declarant's Rights. Declarant, its successors and assigns shall have the unrestricted right, without approval or joinder of any other person or entity: (i) to designate the use of, alienate, release, or otherwise assign the easements shown in the Plat of the Property or described herein, (ii) to Plat or replat all or any part of the Property owned by Declarant, and (iii) to widen or extend any right of way shown on any Plat of the Property or convert a Lot to use as a right of way, provided that Declarant owns the lands affected by such change. Owners of Lots subject to easements shown

on any Plat of the Property shall acquire no right, title, or interest in any of the cables, conduits, pipes, mains, lines, or other equipment or facilities placed on, over, or under the easement area. The Owners of Lots subject to any easements shall not construct any improvements on the easement areas, alter the flow or drainage, or landscape such areas with hedges, trees, or other landscape items that might interfere with the exercise of the easement rights. Any Owner who constructs any improvements or landscaping on such easement areas shall remove the improvements or landscape items upon written request of Declarant, the Association, or the grantee of the easement.

ARTICLE 12

GENERAL PROVISIONS

12.1 Duration; Amendment. The covenants and restrictions of this Declaration shall run with and bind the Property forever. This Declaration may be amended as follows:

(a) By the Declarant (without the consent of any other party whatsoever) to clarify any ambiguities, concerns, and/or scrivener's errors; or

(b) By a vote of two thirds (2/3) of all the Lot Owners Entitled to Vote (not 2/3 of all members of the Association). Provided, however, notwithstanding the foregoing, so long as Declarant owns any Lots within the Property, all amendments to the Declaration must be approved and joined in by the Declarant, and if not so approved and joined in by Declarant, the amendments shall be null and void.

12.2 Amendment. In addition, but subject, to any other manner herein provided for the amendment of this Declaration, prior to Turnover, the covenants, restrictions, easements, charges and liens of this Declaration may be amended, changed or added to at any time and from time to time upon the execution and recordation of an instrument executed by Declarant, for so long as it or its affiliate holds title to any Lot affected by this Declaration; or after Turnover by an instrument signed by the President of the Association, attested to by its Secretary and certifying that the amendment set forth in the instrument was adopted by at least two-thirds (2/3) of the votes of the Members represented at a duly called meeting thereof or the written approval of Members holding at least two-thirds (2/3) of the votes. Provided that so long as Declarant or its affiliates is the Owner of any Lot affected by this Declaration, Declarant's consent must be obtained if such amendment, in the sole opinion of Declarant, affects its interests. Any amendment to this Declaration must be recorded in the Public Records of St. Johns County, Florida.

12.3 Notice. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered, sent via overnight courier delivery service or mailed, postage prepaid, to the last known address of the person who appears as a Member or Owner on the records of the Association at the time of such mailing or to such Owner's Residence.

12.4 Severability. Invalidation of any one of these covenants or restrictions or any part, clause or word hereof, or the application thereof in specific circumstances, by judgment or court order shall not affect any other provisions or applications in other circumstances, all of which shall remain in full force and effect.

12.5 Effective Date. This Declaration shall become effective upon its recordation in the Public Records of St. Johns County, Florida.

12.6 Conflict. To the extent legally permissible, this Declaration shall take precedence over conflicting provisions in the Articles of Incorporation and Bylaws of the Association.

12.7 Standards for Consent, Approval, Completion, Other Action and Interpretation. Whenever this Declaration shall require the consent, approval, completion, substantial completion, or other action by the Declarant, the Association or the Architectural Review Board, such consent, approval or action may be withheld in the sole and absolute discretion of the party requested to give such consent or approval or take such action, and all matters required to be completed or substantially completed by the Declarant or the ARB shall be deemed completed or substantially completed when so determined, in the discretion of the Declarant or ARB, as appropriate.

12.8 Easements. Should the intended creation of any easement provided for in this Declaration fail by reason of the fact that at the time of creation there may be no grantee in being having the capacity to take and hold such easement, then any such grant of easement deemed not to have been so created shall nevertheless be considered as having been granted directly to the Association as agent for such intended grantees for the purpose of allowing the original party or parties to whom the easements were originally intended to have been granted the benefit of such easement and the Owners hereby designate the Declarant and the Association (or either of them) as their lawful attorney in fact to execute any instrument on such Owners' behalf as may hereafter be required or deemed necessary for the purpose of later creating such easement as it was intended to have been created herein. Formal language of grant or reservation with respect to such easements, as appropriate, is hereby incorporated in the easement provisions hereof to the extent not so recited in some or all of such provisions.

12.9 Waivers. So long as Declarant owns any Lot, Declarant may waive any of the obligations (except the obligations to pay Assessments as described hereinabove) which are set forth in this Declaration.

12.10 Covenants Running With The Land. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN AND WITHOUT LIMITING THE GENERALITY IT IS THE INTENTION OF ALL PARTIES AFFECTED HEREBY (AND THEIR RESPECTIVE HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS) THAT THESE COVENANTS AND RESTRICTIONS SHALL RUN WITH THE LAND AND WITH TITLE TO THE PROPERTY. IF ANY PROVISION OR APPLICATION OF THIS DECLARATION WOULD PREVENT THIS DECLARATION FROM RUNNING WITH

THE LAND AS AFORESAID, SUCH PROVISION AND/OR APPLICATION SHALL BE JUDICIALLY MODIFIED, IF AT ALL POSSIBLE, TO COME AS CLOSE AS POSSIBLE TO THE INTENT OF SUCH PROVISION OR APPLICATION AND THEN BE ENFORCED IN A MANNER WHICH WILL ALLOW THESE COVENANTS AND RESTRICTIONS TO SO RUN WITH THE LAND; BUT IF SUCH PROVISION AND/OR APPLICATION CANNOT BE SO MODIFIED, SUCH PROVISION AND/OR APPLICATION SHALL BE UNENFORCEABLE AND CONSIDERED NULL AND VOID IN ORDER THAT THE PARAMOUNT GOAL OF THE PARTIES AFFECTED HEREBY (THAT THESE COVENANTS AND RESTRICTIONS RUN WITH THE LAND AS AFORESAID) BE ACHIEVED.

12.11 Dissolution of Association. In the event of a permanent dissolution of the Association, (i) all assets of the Association shall be conveyed to a non-profit organization with similar purposes or (ii) all Association assets may be dedicated to the County, or any applicable municipal or other governmental authority to the extent such governmental entity is willing to accept such assets and is willing to assist with the Association's obligations arising hereunder. Said successor non-profit organization or governmental entity shall, pursuant to this Declaration provide for the continued maintenance and upkeep of the Common Area, including without limitation the Pool Area and such other property as may be contemplated herein.

12.12 Turnover. The turnover of the Association by the Declarant shall occur at the times specified in the documents which govern the Association. The turnover meeting shall be conducted in accordance with the most recent revision of Robert's Rules of Order. Notwithstanding the foregoing, however, for as long as the Declarant shall own more than five percent (5%) of the Lots in the Property, it shall have the right to appoint one (1) member of the Board of Directors.

12.13 No Public Right or Dedication. Nothing contained in this Declaration shall be deemed to be a gift or dedication of all or any part of the Common Property to the public, or for any public use.

12.14 No Representations or Warranties. NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, HAVE BEEN GIVEN OR MADE BY DECLARANT OR ITS AGENTS OR EMPLOYEES IN CONNECTION WITH ANY PORTION OF THE COMMON PROPERTY, THEIR PHYSICAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE LAWS, MERCHANTABILITY, HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR IN CONNECTION WITH THE SUBDIVISION, SALE, OPERATION, MAINTENANCE, COST OF MAINTENANCE, TAXES OR REGULATION THEREOF, EXCEPT (A) AS SPECIFICALLY AND EXPRESSLY SET FORTH IN THIS DECLARATION OR IN DOCUMENTS WHICH MAY BE FILED BY DECLARANT FROM TIME TO TIME WITH APPLICABLE REGULATORY AGENCIES, AND (B) AS OTHERWISE REQUIRED BY LAW. AS TO SUCH WARRANTIES WHICH CANNOT BE DISCLAIMED, AND TO OTHER CLAIMS, IF ANY, WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED. ALL OWNERS, BY VIRTUE OF

ACCEPTANCE OF TITLE TO THEIR RESPECTIVE LOTS AND/OR RESIDENCES (WHETHER FROM THE DECLARANT OR ANOTHER PARTY) SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND INCIDENTAL AND CONSEQUENTIAL DAMAGES.

12.15 Assurance of Development. The Property is subject to a planned unit development ordinance and certain other governmental or quasi-governmental regulations. Declarant makes no assurance to any Owner or Institutional Mortgagee that the Property will be developed in strict compliance with any such regulations. All site plans, development plans, advertising material and similar material developed or produced in connection with the marketing and sale of the Property is subject to change in the Declarant's sole discretion. Owners hereby waive any and all rights they have to object to changes in the plans which may be made by Declarant pursuant to this Section.

12.16 Tax Deeds and Foreclosure. All provisions of the Declaration relating to a Lot which has been sold for taxes or special assessments survive and are enforceable after the issuance of a tax deed or upon a foreclosure of an Assessment, a certificate or lien, a tax deed, tax certificate or tax lien, to the same extent that they would be enforceable against a voluntary grantee of title before such transfer.

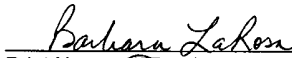
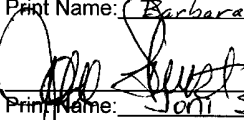
12.17 Legal Fees and Costs. The prevailing party in any dispute arising out of the subject matter of this Declaration or its subsequent performance shall be entitled to reimbursement of its costs and attorney's fees, whether incurred before or at trial, on appeal, in bankruptcy, in post-judgment collection, or in any dispute resolution proceeding, and whether or not a lawsuit is commenced.


12.18 Law to Govern. This Declaration shall be governed by and construed in accordance with the laws of the State of Florida, both substantive and remedial.

EXECUTED as of the date first above written.

Signed, sealed and delivered in the presence of the following witnesses:

MATTAMY (JACKSONVILLE)
PARTNERSHIP, a Florida general
partnership


Print Name: Barbara La Rosa

Print Name: Joni Stewart

By: 
Print Name: Linda P. P. P.
Its: SOLARIS

STATE OF FLORIDA

COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 13 day of March 2014, ~~2013~~, by Linda Petrock, as the VP of MATTAMY (JACKSONVILLE) PARTNERSHIP, a Florida general partnership, on behalf of the partnership. He (She) is personally known to me or has produced _____ as identification.

R. Burden
Notary Public Signature
Printed Name: R. Burden
Commission no.: _____
My Commission Expires: _____



EXHIBIT "A"
LEGAL DESCRIPTION OF PROPERTY

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF ST. JOHNS, STATE OF FLORIDA, AND IS DESCRIBED AS FOLLOWS:

LEGAL DESCRIPTION: UPLAND "J"

A PART OF GOVERNMENT LOT 7, OF THE ANTONIO HUERTAS GRANT, SECTION 38, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, LYING EASTERLY OF THE RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY AND NORTHERLY OF THE RIGHT-OF-WAY LINE OF STATE ROAD NO. 16, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF GOVERNMENT LOT 10 OF SAID ANTONIO HUERTAS GRANT, SECTION 38; THENCE SOUTH 72°07'40" EAST ALONG THE LINE DIVIDING SAID GOVERNMENT LOT 7 AND 10 TO ITS INTERSECTION WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 371.01 FEET; THENCE NORTH 50°37'11" EAST, ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 5313.68 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE AND THE POINT OF BEGINNING;

THENCE NORTH 44°32'18" EAST, CONTINUING ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE TO ITS INTERSECTION WITH THE LINE DIVIDING GOVERNMENT LOTS 2 AND 7 OF SAID ANTONIO HUERTAS GRANT, SECTION 38, SAID INTERSECTION ALSO BEING THE NORTHWEST CORNER OF THOSE LANDS DESCRIBED BY THAT BOUNDARY AGREEMENT AS RECORDED IN OFFICIAL RECORDS BOOK 912, PAGE 1093 OF THE PUBLIC RECORDS OF SAID COUNTY, A DISTANCE OF 986.09 FEET; THENCE SOUTH 73°11'14" EAST, LEAVING SAID RIGHT-OF-WAY LINE AND ALONG SAID DIVIDING LINE BETWEEN GOVERNMENT LOTS 2 AND 7 AND ALONG THE NORTH LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 912, PAGE 1093, A DISTANCE OF 911.24 FEET TO A POINT ON SAID LINE; THENCE LEAVING SAID DIVIDING LINE, SOUTH 59°58'22" WEST A DISTANCE OF 84.12 FEET; THENCE SOUTH 82°43'23" WEST, A DISTANCE OF 67.99 FEET; THENCE SOUTH 71°28'21" WEST, A DISTANCE OF 50.74 FEET; THENCE NORTH 72°30'11" WEST, A DISTANCE OF 43.66 FEET; THENCE SOUTH 70°42'10" WEST, A DISTANCE OF 44.23 FEET; THENCE SOUTH 66°39'36" WEST, A DISTANCE OF 52.27 FEET; THENCE NORTH 78°10'05" WEST, A DISTANCE OF 45.67 FEET; THENCE SOUTH 89°34'59" WEST, A DISTANCE OF 66.69 FEET; THENCE SOUTH 31°37'53" WEST, A DISTANCE OF 55.42 FEET; THENCE SOUTH 32°29'41" WEST, A DISTANCE OF 33.40 FEET; THENCE SOUTH 86°36'53" WEST, A DISTANCE OF 40.45 FEET; THENCE SOUTH 55°17'00" WEST, A DISTANCE OF 22.70 FEET; THENCE SOUTH 76°32'16" WEST, A DISTANCE OF 20.39 FEET; THENCE NORTH 59°53'47" WEST, A DISTANCE OF 32.53 FEET; THENCE NORTH 44°14'20" WEST, A DISTANCE OF 16.61 FEET; THENCE SOUTH 81°09'32" WEST, A DISTANCE OF 32.51 FEET; THENCE SOUTH 65°42'37" WEST, A DISTANCE OF 17.09 FEET; THENCE SOUTH 88°37'56" WEST, A DISTANCE OF 48.51 FEET; THENCE NORTH 88°32'07" WEST, A DISTANCE OF 45.29 FEET; THENCE SOUTH 76°09'09" WEST, A DISTANCE OF 25.22 FEET; THENCE SOUTH 70°56'48" WEST, A DISTANCE OF 40.59 FEET; THENCE SOUTH 69°00'47" WEST, A DISTANCE OF 36.37 FEET; THENCE SOUTH 53°52'55" WEST, A DISTANCE OF 31.20 FEET; THENCE SOUTH 48°47'35" WEST, A DISTANCE OF 36.39 FEET; THENCE SOUTH 51°24'24" WEST, A DISTANCE OF 37.75 FEET; THENCE SOUTH 50°30'15" WEST, A DISTANCE OF 29.87 FEET; THENCE SOUTH 33°05'31" EAST, A DISTANCE OF 131.61 FEET; THENCE SOUTH 56°27'54" WEST, A DISTANCE OF 43.65 FEET; THENCE SOUTH 50°02'35" WEST, A DISTANCE OF 17.48 FEET; THENCE NORTH 33°05'31" WEST, A DISTANCE OF 128.19 FEET; THENCE NORTH 74°40'07" WEST, A DISTANCE OF 29.37 FEET; THENCE NORTH 85°58'51" WEST, A DISTANCE OF 47.12 FEET; THENCE NORTH 68°03'32" WEST, A

WEST, A DISTANCE OF 18.28 FEET; THENCE SOUTH 75°24'54" WEST, A DISTANCE OF 33.62 FEET; THENCE NORTH 83°37'46" WEST, A DISTANCE OF 47.34 FEET; THENCE SOUTH 44°00'24" WEST, A DISTANCE OF 55.41 FEET; THENCE SOUTH 59°27'08" WEST, A DISTANCE OF 49.97 FEET; THENCE SOUTH 66°45'39" EAST, A DISTANCE OF 49.03 FEET; THENCE SOUTH 13°19'03" EAST, A DISTANCE OF 54.07 FEET; THENCE SOUTH 24°49'09" WEST, A DISTANCE OF 52.25 FEET; THENCE SOUTH 32°38'19" EAST, A DISTANCE OF 52.86 FEET; THENCE SOUTH 47°02'38" EAST, A DISTANCE OF 57.11 FEET; THENCE SOUTH 08°18'28" EAST, A DISTANCE OF 51.18 FEET; THENCE SOUTH 20°04'54" EAST, A DISTANCE OF 48.97 FEET; THENCE NORTH 71°23'49" WEST, A DISTANCE OF 53.48 FEET; THENCE NORTH 75°40'53" WEST, A DISTANCE OF 79.91 FEET; THENCE NORTH 29°19'24" WEST, A DISTANCE OF 31.29 FEET; THENCE NORTH 70°49'45" WEST, A DISTANCE OF 34.77 FEET; THENCE NORTH 17°01'08" WEST, A DISTANCE OF 50.53 FEET; THENCE NORTH 66°37'43" WEST, A DISTANCE OF 68.28 FEET; THENCE NORTH 45°33'22" WEST, A DISTANCE OF 41.15 FEET; THENCE SOUTH 06°26'52" EAST, A DISTANCE OF 28.05 FEET; THENCE SOUTH 26°25'20" EAST, A DISTANCE OF 27.98 FEET; THENCE SOUTH 49°43'02" WEST, A DISTANCE OF 60.99 FEET; THENCE NORTH 28°09'15" WEST, ALONG A LINE TO ITS INTERSECTION WITH SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, A DISTANCE OF 87.05 FEET, SAID INTERSECTION BEING THE POINT OF BEGINNING.

LEGAL DESCRIPTION. UPLAND "K-1"

A PART OF GOVERNMENT LOT 7, OF THE ANTONIO HUERTAS GRANT, SECTION 38, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, LYING EASTERLY OF THE RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY AND NORTHERLY OF THE RIGHT-OF-WAY LINE OF STATE ROAD NO. 16, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF GOVERNMENT LOT 10 OF SAID ANTONIO HUERTAS GRANT, SECTION 38: THENCE SOUTH 72°07'40" EAST ALONG THE LINE DIVIDING SAID GOVERNMENT LOT 7 AND 10 TO ITS INTERSECTION WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 371.01 FEET; THENCE NORTH 50°37'11" EAST, ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 5313.68 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE DEPARTING SAID SOUTHEASTERLY RIGHT-OF-WAY LINE SOUTH 28°09'15" EAST, A DISTANCE OF 1090.84 FEET, THENCE NORTH 76°22'33" EAST, A DISTANCE OF 74.77 FEET; THENCE SOUTH 86°27'18" EAST, A DISTANCE OF 106.12 FEET; THENCE NORTH 44°27'50" EAST, A DISTANCE OF 126.94 FEET THE POINT OF BEGINNING;

THENCE NORTH 03°26'33" EAST, A DISTANCE OF 84.47 FEET; THENCE NORTH 11°47'48" EAST, A DISTANCE OF 51.97 FEET; THENCE NORTH 20°32'29" EAST, A DISTANCE OF 39.16 FEET; THENCE NORTH 20°17'56" WEST, A DISTANCE OF 30.74 FEET; THENCE NORTH 04°16'35" WEST, A DISTANCE OF 71.89 FEET; THENCE NORTH 21°01'06" WEST, A DISTANCE OF 62.96 FEET; THENCE NORTH 60°30'59" WEST, A DISTANCE OF 31.76 FEET; THENCE NORTH 03°43'28" EAST, A DISTANCE OF 34.42 FEET; THENCE NORTH 33°03'25" WEST, A DISTANCE OF 70.68 FEET; THENCE SOUTH 87°37'57" WEST, A DISTANCE OF 70.05 FEET; THENCE NORTH 16°47'11" WEST, A DISTANCE OF 57.53 FEET; THENCE NORTH 77°05'41" WEST, A DISTANCE OF 65.09 FEET; THENCE NORTH 36°55'37" WEST, A DISTANCE OF 91.60 FEET; THENCE NORTH 71°05'47" WEST, A DISTANCE OF 74.06 FEET; THENCE NORTH 57°12'16" EAST, A DISTANCE OF 40.32 FEET; THENCE NORTH 56°14'17" WEST, A DISTANCE OF 71.41 FEET; THENCE NORTH 61°10'17" WEST, A DISTANCE OF 60.44 FEET; THENCE NORTH 20°04'54" WEST, A DISTANCE OF 50.05 FEET; THENCE NORTH 08°18'28" WEST, A DISTANCE OF 57.50 FEET; TO A POINT OF A NON-TANGENTIAL CURVE CONCAVE NORTHERLY, HAVING A RADIUS OF 461.00 FEET,

THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 26.11 FEET TO A POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 59°32'56" EAST AND A CHORD DISTANCE OF 26.10 FEET; THENCE SOUTH 61°10'17" EAST, A DISTANCE OF 106.88 FEET; TO A POINT OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 539.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 65.98 FEET TO A POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 57°39'51" EAST AND A CHORD DISTANCE OF 65.94 FEET; THENCE SOUTH 54°09'26" EAST, A DISTANCE OF 20.00 FEET; THENCE NORTH 31°04'34" EAST, A DISTANCE OF 15.45 FEET; THENCE NORTH 52°38'38" EAST, A DISTANCE OF 57.79 FEET; THENCE NORTH 56°55'25" EAST, A DISTANCE OF 36.42 FEET; THENCE NORTH 05°32'53" WEST, A DISTANCE OF 23.07 FEET; THENCE NORTH 25°46'43" EAST, A DISTANCE OF 50.69 FEET; THENCE NORTH 21°36'03" WEST, A DISTANCE OF 27.13 FEET; THENCE NORTH 50°02'35" EAST, A DISTANCE OF 61.17 FEET; THENCE NORTH 56°27'54" EAST, A DISTANCE OF 71.02 FEET; THENCE NORTH 61°53'32" EAST, A DISTANCE OF 60.59 FEET; THENCE NORTH 53°56'57" EAST, A DISTANCE OF 38.37 FEET; THENCE NORTH 78°42'15" EAST, A DISTANCE OF 31.62 FEET; THENCE SOUTH 58°03'08" EAST, A DISTANCE OF 50.64 FEET; THENCE SOUTH 07°35'24" WEST, A DISTANCE OF 55.85 FEET; THENCE SOUTH 05°35'51" EAST, A DISTANCE OF 56.63 FEET; THENCE SOUTH 46°44'34" EAST, A DISTANCE OF 43.37 FEET; THENCE NORTH 83°13'18" EAST, A DISTANCE OF 44.63 FEET; THENCE SOUTH 36°41'37" EAST, A DISTANCE OF 19.41 FEET; THENCE SOUTH 51°07'53" EAST, A DISTANCE OF 21.67 FEET; THENCE NORTH 68°19'05" EAST, A DISTANCE OF 19.15 FEET; THENCE NORTH 40°36'03" WEST, A DISTANCE OF 41.81 FEET; THENCE NORTH 29°15'36" WEST, A DISTANCE OF 50.27 FEET; THENCE NORTH 67°01'49" EAST, A DISTANCE OF 52.57 FEET; THENCE SOUTH 67°58'40" EAST, A DISTANCE OF 63.60 FEET; THENCE SOUTH 32°40'07" EAST, A DISTANCE OF 58.20 FEET; THENCE SOUTH 74°10'52" EAST, A DISTANCE OF 45.39 FEET; THENCE NORTH 23°18'17" WEST, A DISTANCE OF 75.44 FEET; THENCE NORTH 29°49'59" EAST, A DISTANCE OF 29.92 FEET; THENCE NORTH 67°16'36" EAST, A DISTANCE OF 63.40 FEET; THENCE NORTH 41°57'16" EAST, A DISTANCE OF 38.22 FEET; THENCE SOUTH 66°22'22" EAST, A DISTANCE OF 50.95 FEET; THENCE NORTH 67°33'14" EAST, A DISTANCE OF 18.45 FEET; THENCE NORTH 84°36'25" EAST, A DISTANCE OF 65.80 FEET; THENCE SOUTH 74°36'45" EAST, A DISTANCE OF 61.27 FEET; THENCE NORTH 87°27'52" EAST, A DISTANCE OF 59.72 FEET; THENCE SOUTH 79°52'40" EAST, A DISTANCE OF 48.64 FEET; THENCE SOUTH 87°10'38" EAST, A DISTANCE OF 61.61 FEET; THENCE SOUTH 17°08'11" EAST, A DISTANCE OF 67.62 FEET; THENCE SOUTH 53°23'27" WEST, A DISTANCE OF 32.20 FEET; THENCE SOUTH 39°00'14" WEST, A DISTANCE OF 28.94 FEET; THENCE SOUTH 01°20'28" EAST, A DISTANCE OF 43.65 FEET; THENCE SOUTH 61°31'24" WEST, A DISTANCE OF 25.99 FEET; THENCE SOUTH 33°57'30" EAST, A DISTANCE OF 58.85 FEET; THENCE NORTH 23°35'49" EAST, A DISTANCE OF 45.77 FEET; THENCE NORTH 67°49'33" EAST, A DISTANCE OF 32.33 FEET; THENCE NORTH 35°15'24" EAST, A DISTANCE OF 57.49 FEET; THENCE NORTH 07°49'27" EAST, A DISTANCE OF 116.27 FEET; THENCE NORTH 65°47'16" EAST, A DISTANCE OF 86.47 FEET; THENCE SOUTH 67°38'14" EAST, A DISTANCE OF 21.31 FEET; THENCE NORTH 58°35'57" EAST, A DISTANCE OF 55.44 FEET; THENCE SOUTH 24°56'42" EAST, A DISTANCE OF 45.67 FEET; THENCE SOUTH 23°00'54" WEST, A DISTANCE OF 37.43 FEET; THENCE SOUTH 63°46'42" EAST, A DISTANCE OF 46.46 FEET; THENCE SOUTH 87°39'21" EAST, A DISTANCE OF 40.54 FEET; THENCE SOUTH 25°45'21" EAST, A DISTANCE OF 43.71 FEET; THENCE SOUTH 07°33'22" EAST, A DISTANCE OF 63.25 FEET; THENCE SOUTH 20°00'41" WEST, A DISTANCE OF 49.32 FEET; THENCE SOUTH 67°51'14" WEST, A DISTANCE OF 56.67 FEET; THENCE SOUTH 16°07'39" EAST, A DISTANCE OF 28.72 FEET; THENCE SOUTH 36°07'19" WEST, A DISTANCE OF 41.89 FEET; THENCE NORTH 73°39'32" WEST, A DISTANCE OF 30.84 FEET; THENCE NORTH 34°33'33" WEST, A DISTANCE OF 34.55 FEET; THENCE SOUTH 21°09'05" WEST, A DISTANCE OF 22.92 FEET; THENCE SOUTH 75°53'44" WEST, A DISTANCE OF 26.00 FEET; THENCE SOUTH 24°29'28" EAST, A DISTANCE OF 39.69 FEET; THENCE SOUTH 35°06'56" WEST, A DISTANCE OF 51.09 FEET; THENCE NORTH 56°06'14" WEST, A DISTANCE OF 42.47 FEET; THENCE SOUTH 41°03'01"

WEST, A DISTANCE OF 77.87 FEET; THENCE NORTH 55°03'03" WEST, A DISTANCE OF 97.91 FEET; THENCE SOUTH 19°04'39" EAST, A DISTANCE OF 63.39 FEET; THENCE SOUTH 25°49'24" WEST, A DISTANCE OF 59.48 FEET; THENCE SOUTH 57°24'32" WEST, A DISTANCE OF 45.14 FEET; THENCE NORTH 17°30'38" EAST, A DISTANCE OF 69.17 FEET; THENCE NORTH 62°40'56" WEST, A DISTANCE OF 25.22 FEET; THENCE NORTH 35°20'40" EAST, A DISTANCE OF 38.32 FEET; THENCE NORTH 20°37'25" EAST, A DISTANCE OF 44.79 FEET; THENCE NORTH 03°28'34" WEST, A DISTANCE OF 21.75 FEET; THENCE NORTH 73°22'25" WEST, A DISTANCE OF 8.36 FEET; THENCE SOUTH 21°03'42" WEST, A DISTANCE OF 44.70 FEET; THENCE NORTH 21°43'59" WEST, A DISTANCE OF 51.99 FEET; THENCE SOUTH 33°24'18" WEST, A DISTANCE OF 29.16 FEET; THENCE SOUTH 56°24'07" WEST, A DISTANCE OF 73.64 FEET; THENCE SOUTH 18°16'52" WEST, A DISTANCE OF 74.59 FEET; THENCE SOUTH 33°00'13" WEST, A DISTANCE OF 53.16 FEET; THENCE SOUTH 46°27'39" EAST, A DISTANCE OF 117.92 FEET; THENCE NORTH 47°00'36" EAST, A DISTANCE OF 66.31 FEET; THENCE SOUTH 12°05'07" WEST, A DISTANCE OF 56.15 FEET; THENCE SOUTH 34°52'16" WEST, A DISTANCE OF 73.88 FEET; THENCE NORTH 70°00'09" WEST, A DISTANCE OF 35.62 FEET; THENCE NORTH 27°52'08" WEST, A DISTANCE OF 64.42 FEET; THENCE NORTH 21°04'36" WEST, A DISTANCE OF 59.03 FEET; THENCE SOUTH 80°49'53" WEST, A DISTANCE OF 74.74 FEET; THENCE SOUTH 43°19'50" WEST, A DISTANCE OF 34.29 FEET; THENCE SOUTH 40°39'14" WEST, A DISTANCE OF 62.63 FEET; THENCE SOUTH 46°29'21" WEST, A DISTANCE OF 69.31 FEET; THENCE SOUTH 51°08'52" WEST, A DISTANCE OF 49.99 FEET; THENCE SOUTH 48°10'56" WEST, A DISTANCE OF 73.77 FEET; THENCE SOUTH 26°51'13" WEST, A DISTANCE OF 102.64 FEET; THENCE SOUTH 35°11'20" WEST, A DISTANCE OF 52.21 FEET; THENCE SOUTH 11°53'10" WEST, A DISTANCE OF 22.87 FEET; THENCE SOUTH 24°26'33" WEST, A DISTANCE OF 59.19 FEET; THENCE SOUTH 11°42'23" WEST, A DISTANCE OF 41.01 FEET; THENCE SOUTH 52°56'44" WEST, A DISTANCE OF 47.34 FEET; THENCE SOUTH 31°05'57" WEST, A DISTANCE OF 114.43 FEET; THENCE SOUTH 72°03'20" WEST, A DISTANCE OF 72.72 FEET; THENCE SOUTH 40°12'11" WEST, A DISTANCE OF 55.76 FEET; THENCE SOUTH 41°45'11" WEST, A DISTANCE OF 5.92 FEET; TO A POINT OF A NON-TANGENTIAL CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 167.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 122.06 FEET TO A NON-TANGENTIAL POINT OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°08'54" EAST AND A CHORD DISTANCE OF 119.36 FEET; THENCE NORTH 13°04'07" EAST, A DISTANCE OF 96.36 FEET TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION: UPLAND "K-2"

A PART OF GOVERNMENT LOT 7, OF THE ANTONIO HUERTAS GRANT, SECTION 38, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, LYING EASTERLY OF THE RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY AND NORTHERLY OF THE RIGHT-OF-WAY LINE OF STATE ROAD NO. 16, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF GOVERNMENT LOT 10 OF SAID ANTONIO HUERTAS GRANT, SECTION 38: THENCE SOUTH 72°07'40" EAST ALONG THE LINE DIVIDING SAID GOVERNMENT LOT 7 AND 10 TO ITS INTERSECTION WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 371.01 FEET; THENCE NORTH 50°37'11" EAST, ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 5313.68 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE DEPARTING SAID SOUTHEASTERLY RIGHT-OF-WAY LINE SOUTH 28°09'15" EAST, A DISTANCE OF 1090.84 FEET, THENCE NORTH 76°22'33" EAST, A DISTANCE OF 74.77 FEET; THENCE SOUTH 86°27'18" EAST, A DISTANCE OF 106.12 FEET; THENCE NORTH 44°27'50" EAST, A DISTANCE OF 126.94 FEET; THENCE SOUTH 13°04'07" WEST, A DISTANCE OF 96.36 FEET; TO A POINT OF A NON-TANGENTIAL CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 167.00 FEET; THENCE SOUTHWESTERLY

ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 122.06 FEET TO A NON-TANGENTIAL POINT OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 00°08'54" WEST AND A CHORD DISTANCE OF 119.36 FEET; THENCE NORTH 41°45'11" EAST, A DISTANCE OF 5.92 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 40°12'11" EAST, A DISTANCE OF 55.76 FEET; THENCE NORTH 72°03'20" EAST, A DISTANCE OF 30.40 FEET; TO A POINT OF A NON-TANGENTIAL CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 61.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 43.33 FEET TO A POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 27°56'14" EAST AND A CHORD DISTANCE OF 42.43 FEET; THENCE SOUTH 48°17'15" EAST, A DISTANCE OF 59.61 FEET; TO A POINT OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 189.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 64.52 FEET TO A NON-TANGENTIAL POINT OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 38°30'29" EAST AND A CHORD DISTANCE OF 64.21 FEET; THENCE SOUTH 73°34'57" EAST, A DISTANCE OF 30.76 FEET; THENCE SOUTH 37°14'18" EAST, A DISTANCE OF 63.08 FEET; THENCE SOUTH 20°15'30" EAST, A DISTANCE OF 68.74 FEET; THENCE NORTH 41°01'40" EAST, A DISTANCE OF 9.29 FEET; THENCE NORTH 25°38'04" WEST, A DISTANCE OF 38.95 FEET; THENCE NORTH 59°35'59" EAST, A DISTANCE OF 38.45 FEET; THENCE NORTH 35°01'08" WEST, A DISTANCE OF 37.87 FEET; THENCE NORTH 19°32'05" WEST, A DISTANCE OF 41.56 FEET; THENCE SOUTH 63°01'47" EAST, A DISTANCE OF 57.95 FEET; THENCE NORTH 74°41'29" EAST, A DISTANCE OF 78.12 FEET; THENCE NORTH 69°19'04" EAST, A DISTANCE OF 53.66 FEET; THENCE NORTH 44°46'11" EAST, A DISTANCE OF 46.28 FEET; THENCE NORTH 27°27'43" EAST, A DISTANCE OF 38.42 FEET; THENCE NORTH 46°24'06" EAST, A DISTANCE OF 59.07 FEET; THENCE NORTH 16°28'18" EAST, A DISTANCE OF 60.69 FEET; THENCE NORTH 18°42'32" WEST, A DISTANCE OF 58.80 FEET; THENCE NORTH 35°20'04" EAST, A DISTANCE OF 51.10 FEET; THENCE SOUTH 82°17'07" EAST, A DISTANCE OF 43.68 FEET; THENCE NORTH 76°44'04" EAST, A DISTANCE OF 47.88 FEET; THENCE SOUTH 18°20'01" EAST, A DISTANCE OF 32.04 FEET; THENCE SOUTH 20°51'23" WEST, A DISTANCE OF 85.03 FEET; THENCE SOUTH 16°47'38" EAST, A DISTANCE OF 54.75 FEET; THENCE SOUTH 12°31'31" EAST, A DISTANCE OF 68.95 FEET; THENCE SOUTH 67°17'43" EAST, A DISTANCE OF 67.67 FEET; THENCE NORTH 22°00'15" EAST, A DISTANCE OF 63.31 FEET; THENCE NORTH 04°44'59" EAST, A DISTANCE OF 51.34 FEET; THENCE NORTH 37°44'39" EAST, A DISTANCE OF 39.30 FEET; THENCE NORTH 60°39'40" EAST, A DISTANCE OF 48.34 FEET; THENCE SOUTH 59°35'46" EAST, A DISTANCE OF 28.38 FEET; THENCE NORTH 58°31'09" EAST, A DISTANCE OF 28.37 FEET; THENCE NORTH 21°52'10" WEST, A DISTANCE OF 48.23 FEET; THENCE SOUTH 55°54'55" EAST, A DISTANCE OF 33.53 FEET; THENCE SOUTH 76°49'20" EAST, A DISTANCE OF 47.83 FEET; THENCE NORTH 07°37'26" WEST, A DISTANCE OF 38.86 FEET; THENCE NORTH 25°44'17" EAST, A DISTANCE OF 50.38 FEET; THENCE SOUTH 53°12'52" EAST, A DISTANCE OF 48.64 FEET; THENCE NORTH 33°45'30" EAST, A DISTANCE OF 30.99 FEET; THENCE SOUTH 56°43'51" EAST, A DISTANCE OF 29.92 FEET; THENCE SOUTH 00°41'43" WEST, A DISTANCE OF 34.61 FEET; THENCE SOUTH 20°41'11" EAST, A DISTANCE OF 44.77 FEET; THENCE SOUTH 84°49'26" EAST, A DISTANCE OF 55.92 FEET; THENCE NORTH 05°01'41" EAST, A DISTANCE OF 58.36 FEET; THENCE NORTH 64°52'47" EAST, A DISTANCE OF 95.59 FEET TO A POINT LYING ON THE WESTERLY BOUNDARY LINE OF THAT DECLARATION OF DEVELOPMENT EDGE, AS RECORDED IN OFFICIAL RECORDS BOOK 2210, PAGE 231, OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, SAID POINT ALSO BEING ON A NON-TANGENTIAL CURVE OF A CURVE CONCAVE WESTERLY, HAVING A RADIUS OF 165.00 FEET, THENCE SOUTHWESTERLY ALONG SAID WESTERLY BOUNDARY AND THE ARC OF SAID CURVE, AN ARC DISTANCE OF 21.46 FEET TO THE POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 23°12'30" WEST AND A CHORD DISTANCE OF 21.44 FEET; THENCE SOUTH 26°57'13" WEST, A DISTANCE OF 134.43 FEET; TO A POINT OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS

OF 685.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 88.86 FEET TO A POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 23°14'14" WEST AND A CHORD DISTANCE OF 88.80 FEET; THENCE SOUTH 19°31'15" WEST, A DISTANCE OF 258.42 FEET; TO A POINT OF A NON-TANGENTIAL CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 685.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 230.03 FEET TO A NON-TANGENTIAL POINT OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 09°54'01" WEST AND A CHORD DISTANCE OF 228.95 FEET; THENCE SOUTH 87°21'05" WEST, A DISTANCE OF 34.18 FEET; THENCE DEPARTING SAID WESTERLY BOUNDARY LINE SOUTH 59°54'31" WEST, A DISTANCE OF 48.22 FEET; THENCE NORTH 45°56'19" WEST, A DISTANCE OF 46.55 FEET; THENCE SOUTH 59°53'39" WEST, A DISTANCE OF 38.68 FEET; THENCE NORTH 70°12'04" WEST, A DISTANCE OF 52.39 FEET; THENCE SOUTH 57°03'35" WEST, A DISTANCE OF 45.83 FEET; THENCE SOUTH 78°32'00" WEST, A DISTANCE OF 23.99 FEET; THENCE SOUTH 59°36'23" WEST, A DISTANCE OF 8.87 FEET; THENCE SOUTH 65°34'49" WEST, A DISTANCE OF 19.72 FEET; THENCE NORTH 77°08'04" WEST, A DISTANCE OF 54.69 FEET; THENCE NORTH 64°10'34" WEST, A DISTANCE OF 45.93 FEET; THENCE SOUTH 60°00'55" WEST, A DISTANCE OF 40.85 FEET; THENCE SOUTH 39°26'25" WEST, A DISTANCE OF 55.17 FEET; THENCE SOUTH 66°24'17" WEST, A DISTANCE OF 60.50 FEET; THENCE SOUTH 05°07'23" EAST, A DISTANCE OF 56.64 FEET; THENCE SOUTH 47°29'04" WEST, A DISTANCE OF 32.94 FEET; THENCE SOUTH 16°21'30" WEST, A DISTANCE OF 48.82 FEET; THENCE SOUTH 04°12'04" WEST, A DISTANCE OF 57.36 FEET; THENCE SOUTH 04°46'40" WEST, A DISTANCE OF 48.67 FEET; THENCE SOUTH 06°08'02" EAST, A DISTANCE OF 55.37 FEET; THENCE SOUTH 24°49'30" WEST, A DISTANCE OF 68.60 FEET; THENCE SOUTH 72°22'43" EAST, A DISTANCE OF 58.37 FEET; THENCE SOUTH 76°04'29" EAST, A DISTANCE OF 80.23 FEET; THENCE SOUTH 26°24'24" WEST, A DISTANCE OF 53.76 FEET; THENCE SOUTH 01°43'24" WEST, A DISTANCE OF 61.15 FEET; THENCE SOUTH 00°49'56" WEST, A DISTANCE OF 45.65 FEET; THENCE NORTH 87°54'28" EAST, A DISTANCE OF 40.18 FEET; THENCE NORTH 51°13'39" EAST, A DISTANCE OF 68.45 FEET; THENCE NORTH 52°17'24" EAST, A DISTANCE OF 50.44 FEET; THENCE NORTH 48°48'52" WEST, A DISTANCE OF 42.31 FEET; THENCE NORTH 19°29'29" WEST, A DISTANCE OF 32.61 FEET; THENCE NORTH 44°07'11" WEST, A DISTANCE OF 28.27 FEET; THENCE NORTH 59°04'12" EAST, A DISTANCE OF 43.14 FEET; THENCE NORTH 46°30'56" EAST, A DISTANCE OF 30.69 FEET; THENCE SOUTH 88°09'42" EAST, A DISTANCE OF 65.86 FEET; THENCE SOUTH 77°56'01" EAST, A DISTANCE OF 28.56 FEET; THENCE SOUTH 78°20'56" EAST, A DISTANCE OF 37.69 FEET; THENCE NORTH 44°15'50" EAST, A DISTANCE OF 39.12 FEET; THENCE NORTH 26°52'16" EAST, A DISTANCE OF 36.76 FEET TO A POINT LYING ON THE WESTERLY BOUNDARY LINE OF THAT DECLARATION OF DEVELOPMENT EDGE, AS RECORDED IN OFFICIAL RECORDS BOOK 2210, PAGE 231, OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA; THENCE SOUTH 19°53'29" WEST, A DISTANCE OF 248.43 FEET TO A POINT OF A NON-TANGENTIAL CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 365.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 13.27 FEET TO A NON-TANGENTIAL POINT OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 20°56'00" WEST AND A CHORD DISTANCE OF 13.27 FEET; THENCE SOUTH 21°58'31" WEST, A DISTANCE OF 470.13 FEET TO THE POINT OF A CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 810.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 167.21 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 16°03'42" WEST AND A CHORD DISTANCE OF 166.91 FEET; THENCE NORTH 70°31'26" WEST, A DISTANCE OF 11.97 FEET; THENCE SOUTH 19°28'33" WEST, A DISTANCE OF 32.06 FEET; THENCE DEPARTING SAID WESTERLY BOUNDARY NORTH 24°31'20" WEST, A DISTANCE OF 57.81 FEET; THENCE NORTH 07°15'11" EAST, A DISTANCE OF 95.37 FEET; THENCE NORTH 38°45'55" WEST, A DISTANCE OF 63.16 FEET; THENCE NORTH 11°23'12" WEST, A DISTANCE OF 62.16 FEET; THENCE NORTH 89°56'47" WEST, A DISTANCE OF 52.45 FEET; THENCE NORTH 32°31'31" WEST, A DISTANCE OF 41.94 FEET; THENCE NORTH 50°49'57" WEST, A DISTANCE OF 44.62 FEET; THENCE

NORTH 13°10'51" WEST, A DISTANCE OF 48.69 FEET; THENCE SOUTH 87°39'12" WEST, A DISTANCE OF 27.80 FEET; THENCE NORTH 73°04'25" WEST, A DISTANCE OF 43.02 FEET; THENCE NORTH 11°07'34" EAST, A DISTANCE OF 58.09 FEET; THENCE NORTH 52°35'01" EAST, A DISTANCE OF 48.87 FEET; THENCE NORTH 57°03'18" EAST, A DISTANCE OF 72.89 FEET; THENCE NORTH 87°47'28" EAST, A DISTANCE OF 56.34 FEET; THENCE NORTH 20°41'02" EAST, A DISTANCE OF 54.88 FEET; THENCE NORTH 14°51'00" WEST, A DISTANCE OF 51.00 FEET; THENCE NORTH 70°22'35" WEST, A DISTANCE OF 34.25 FEET; THENCE SOUTH 55°14'44" WEST, A DISTANCE OF 44.71 FEET; THENCE SOUTH 58°45'18" WEST, A DISTANCE OF 31.00 FEET; THENCE NORTH 49°07'08" WEST, A DISTANCE OF 77.63 FEET; THENCE NORTH 52°53'53" WEST, A DISTANCE OF 50.87 FEET; THENCE SOUTH 21°59'43" WEST, A DISTANCE OF 143.89 FEET; THENCE NORTH 06°28'38" WEST, A DISTANCE OF 128.25 FEET; THENCE NORTH 36°46'56" WEST, A DISTANCE OF 73.68 FEET; THENCE NORTH 30°26'09" WEST, A DISTANCE OF 77.83 FEET; THENCE NORTH 25°35'22" EAST, A DISTANCE OF 66.94 FEET; THENCE NORTH 89°45'45" WEST, A DISTANCE OF 49.48 FEET; THENCE NORTH 08°25'21" WEST, A DISTANCE OF 73.02 FEET; THENCE NORTH 12°02'10" EAST, A DISTANCE OF 72.76 FEET; THENCE NORTH 19°42'59" EAST, A DISTANCE OF 75.96 FEET; THENCE NORTH 41°00'00" EAST, A DISTANCE OF 46.50 FEET; THENCE NORTH 57°05'36" EAST, A DISTANCE OF 35.66 FEET; THENCE SOUTH 46°59'25" EAST, A DISTANCE OF 41.68 FEET; THENCE SOUTH 14°55'43" WEST, A DISTANCE OF 38.16 FEET; THENCE SOUTH 00°13'35" EAST, A DISTANCE OF 29.77 FEET; THENCE SOUTH 88°16'03" EAST, A DISTANCE OF 36.77 FEET; THENCE NORTH 50°54'56" EAST, A DISTANCE OF 54.77 FEET; THENCE NORTH 38°57'29" WEST, A DISTANCE OF 54.74 FEET; THENCE NORTH 82°31'10" WEST, A DISTANCE OF 23.67 FEET; THENCE NORTH 04°33'47" EAST, A DISTANCE OF 22.66 FEET; THENCE SOUTH 82°14'02" WEST, A DISTANCE OF 23.29 FEET; THENCE NORTH 52°28'18" WEST, A DISTANCE OF 29.47 FEET; THENCE NORTH 17°52'44" EAST, A DISTANCE OF 52.94 FEET; THENCE NORTH 11°25'50" EAST, A DISTANCE OF 73.74 FEET; THENCE NORTH 41°25'52" WEST, A DISTANCE OF 90.04 FEET; THENCE NORTH 72°29'30" WEST, A DISTANCE OF 58.97 FEET; THENCE NORTH 08°21'15" EAST, A DISTANCE OF 35.15 FEET; THENCE NORTH 00°47'47" WEST, A DISTANCE OF 35.09 FEET; THENCE NORTH 31°43'09" EAST, A DISTANCE OF 73.86 FEET; THENCE NORTH 85°07'39" WEST, A DISTANCE OF 63.07 FEET; THENCE NORTH 55°11'27" WEST, A DISTANCE OF 75.82 FEET; THENCE NORTH 09°27'17" EAST, A DISTANCE OF 26.36 FEET; THENCE SOUTH 81°55'14" EAST, A DISTANCE OF 37.59 FEET; THENCE NORTH 67°21'55" WEST, A DISTANCE OF 24.36 FEET; THENCE NORTH 16°18'40" EAST, A DISTANCE OF 18.83 FEET; THENCE NORTH 81°45'14" EAST, A DISTANCE OF 49.59 FEET; THENCE NORTH 83°13'55" EAST, A DISTANCE OF 68.97 FEET; THENCE NORTH 42°52'41" EAST, A DISTANCE OF 45.19 FEET; TO A POINT OF A NON-TANGENTIAL CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 111.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 36.04 FEET TO A POINT OF TANGENCY OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 38°59'13" WEST AND A CHORD DISTANCE OF 35.88 FEET; THENCE NORTH 48°17'15" WEST, A DISTANCE OF 59.61 FEET TO A POINT OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 139.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 55.10 FEET TO A NON-TANGENTIAL POINT OF SAID CURVE, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 36°55'53" WEST AND A CHORD DISTANCE OF 54.74 FEET TO THE POINT OF BEGINNING.

EXHIBIT "B"
ARTICLES OF INCORPORATION OF
SEGOVIA AT WORLD COMMERCE CENTER HOMEOWNERS' ASSOCIATION, INC.

In compliance with the requirements of Florida Statutes, Chapters 617 and 720, the undersigned Incorporator has executed, adopted and caused to be delivered for filing these Articles of Incorporation for the purpose of forming a corporation not for profit and does hereby certify:

ARTICLE 1

NAME OF CORPORATION

The name of the corporation is the SEGOVIA AT WORLD COMMERCE CENTER HOMEOWNERS' ASSOCIATION, INC. (hereinafter called the "Association").

ARTICLE 2

PRINCIPAL OFFICE OF THE ASSOCIATION

The principal place of business and the mailing address of the Association is located at 7800 Belfort Parkway, Suite 195, Jacksonville, Florida 32256.

ARTICLE 3

REGISTERED OFFICE AND REGISTERED AGENT

The street address of the registered office of the Association is 7800 Belfort Parkway, Suite 195, Jacksonville, Florida 32256, and the name of the initial registered agent at that address is Linda Petrock.

ARTICLE 4

DEFINITIONS

Unless otherwise provided herein to the contrary, all terms used in these Articles shall have the same definitions and meanings as those set forth in that certain Declaration of Covenants, Conditions and Restrictions for Segovia at World Commerce Center recorded or to be recorded in the Public Records of St. Johns County, Florida, as it may from time to time be amended or supplemented (hereinafter called the "Declaration").

ARTICLE 5

PURPOSE AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit. The Association shall not pay dividends and no part of any income of the Association shall be distributed to its Members, directors or officers. The Association shall have all the powers of a non-profit corporation organized under the laws of the State of Florida, subject only to such limitations upon the exercise of such powers as are expressly set forth in these Articles, the Bylaws or the Declaration. The Association shall have the power and duty to do any and all lawful things which may be authorized, assigned, required or permitted to be done by the Declaration, these Articles or the Bylaws, and to do and perform any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the duties or powers of the Association for the benefit of the Owners and for the improvement, operation, maintenance, repair and replacement of the Property and Common Areas, the Common Roofs, the Party Walls, the Pool Area and the grass, landscaping and irrigation system located on all the Lots. The Association shall levy and collect adequate assessments against the members of Association for the costs of such improvement, operation, maintenance, repair and replacement.

ARTICLE 6

MEMBERSHIP

6.1 Each Owner (including Declarant) shall be a Member of the Association. The Association membership of each Member shall be appurtenant to and inseparable from the Lot giving rise to such membership, and any transfer of title to a Lot shall operate automatically to transfer to the new Member the membership in the Association appurtenant to that Lot. The interest, if any, of a Member in the funds and assets of the Association may not be assigned, hypothecated or transferred in any manner except as an appurtenance to the Member's Lot. Membership in the Association will be compulsory for all Members and membership shall continue, as to each Member, until such time as such Member transfers or conveys his fee simple interest in the Lot upon which his membership is based or until such fee simple interest is transferred or conveyed by operation of law, at which time the membership will be automatically pass to the grantee or transferee.

6.2 The Association shall have two (2) classes of voting rights:

(a) Class A. Class A Members shall be all Members, with the exception of Declarant for so long as Declarant retains Class B Voting Rights. Each Class A Member shall have one (1) vote for each Lot owned by that Member.

(b) Class B. The sole Class B Member shall be Declarant. Until conversion of the Class B membership to Class A membership pursuant to Subsection (c) below, Declarant shall have three (3) votes for each Lot in the Property. Upon the adoption of these Articles, Declarant shall have six hundred sixty (60) Class B votes

representing three (3) votes for each of the two hundred twenty (220) Lots in lands described on Exhibit "A" to the Declaration. As each Lot in the Property is conveyed by Declarant to a Class A Member, Declarant's votes for that Lot shall lapse. The Class B membership will cease and be converted to a Class A membership as set forth in Section 6.3.

6.3 Declarant's Class B membership status will continue in effect during the period from the date of the Declaration until the earlier of the following:

(a) upon conveyance of the Lot to a Class A Member that causes the total number of votes held by all Class A Members to equal or exceed the number of votes held by the Class B Member; or

(b) seven (7) years after the date on which the Declaration is recorded in the Public Records of St. Johns County, or five (5) years after the date on which the last Supplemental Declaration annexing Additional Property to the Declaration is recorded in the Public Records of St. Johns County, Florida, whichever event occurs later; or

(c) At such earlier time as Declarant, in its discretion, may so elect by recording notice of such election in the Public Records of St. Johns County.

Upon the occurrence or lapse of any one of the foregoing three events or time periods, the Class B membership shall convert to Class A membership.

6.4 The vote for each Lot in the Association must be cast as a single vote, and fractional votes shall not be allowed. If joint or multiple Owners are unable to agree among themselves as to how their vote is to be cast, or if more than one Class A vote is cast for any Lot, the vote for that Lot shall not be counted. If any Owner casts a vote on behalf of a Lot, it shall be conclusively presumed that Owner was acting with the authority and consent of all other Owners of that Lot.

ARTICLE 7

BOARD OF DIRECTORS

The affairs of this Association shall be managed and administered by a Board of Directors consisting of three (3), five (5), or seven (7) members. Initially, the Board shall consist of three (3) members, with the number in subsequent years to be determined by the members of the Board; provided that there shall always be an odd number of directorships created. The names and addresses of persons who are to act in the capacity of director until appointment or election of their successors are:

NAME

ADDRESS

Linda Petrock

7800 Belfort Parkway, Suite 195
Jacksonville, Florida 32256

Clifford Nelson

7800 Belfort Parkway, Suite 195
Jacksonville, Florida 32256

Steve Goebel

7800 Belfort Parkway, Suite 195
Jacksonville, Florida 32256

Any other provision of this Article 7 to the contrary notwithstanding, Owners other than Declarant shall be entitled to elect at least a majority of the members of the Board of Directors not later than three (3) months after ninety percent (90%) of the Lots have been conveyed to Owners. Until then, Declarant shall be entitled to appoint all members of the Board of Directors. Thereafter, Declarant shall be entitled to elect at least one (1) member of the Board of Directors as long as Declarant holds for sale in the ordinary course of business at least five percent (5%) of the Lots of the SEGOVIA AT WORLD COMMERCE CENTER. After Declarant relinquishes control of the Association, Declarant may exercise the right to vote any Declarant-owned voting interests in the same manner as any other Owner, except for purposes of reacquiring control of the Association or selecting the majority of the members of the Board of Directors. Interim vacancies in the Board of Directors shall be filled by Declarant until Declarant has no authority to appoint Directors and thereafter by the majority of the remaining Directors, and any such appointed Director shall serve for the remaining term of his predecessor. After Declarant relinquishes its right to appoint the Board of Directors, the Members shall, at the annual meeting of the Members, elect the directors by majority vote, for staggered terms of three (3) years each. To create the staggered terms, one post shall become vacant in one (1) year and a successor director shall be elected. The second post shall be deemed vacant at the end of the second year, and a successor director shall be elected. The third post shall be deemed vacant at the end of the third year, and a successor director shall be elected. All successor directors shall serve for terms of three (3) years each. In the event that the number of people comprising the Board of Directors is changed, such change in number shall be implemented in such a manner as to have as nearly equal in number as possible the number of directors whose terms expire in any given year.

ARTICLE 8

OFFICERS

The day-to-day affairs of the Association shall be administered, subject to the direction and authority of the Board of Directors, by the officers of the Association, which may include a President, Vice President, Secretary and Treasurer and such other officers as permitted by the Bylaws. The officers shall be appointed by the Board of Directors and they shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>OFFICE</u>	<u>NAME</u>	<u>ADDRESS</u>
President	Steve Goebel	7800 Belfort Parkway, Suite 195 Jacksonville, Florida 32256

Vice President	Clifford Nelson	7800 Belfort Parkway, Suite 195 Jacksonville, Florida 32256
Secretary	Linda Petrock	7800 Belfort Parkway, Suite 195 Jacksonville, Florida 32256
Treasurer	Linda Petrock	7800 Belfort Parkway, Suite 195 Jacksonville, Florida 32256

ARTICLE 9

EXISTENCE AND DURATION

The existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity.

ARTICLE 10

AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

10.1 Notice of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered and shall be otherwise given in the time and manner provided by law. Such notice shall contain the proposed amendment or a summary of the changes to be affected thereby.

10.2 Amendments shall be proposed and adopted in the manner provided by law.

10.3 A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the Public Records of St. Johns County, Florida, together with an identification on the first page thereof of the book and page of said public records where the Declaration was recorded.

10.4 No amendment shall be made that is in conflict with the Declaration.

ARTICLE 11

BYLAWS

The Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended, or rescinded in the manner provided in the Bylaws.

ARTICLE 12

INDEMNIFICATION OF OFFICERS AND DIRECTORS

12.1 The Association shall defend, indemnify and hold harmless any person who is made a party or is threatened to be made a party to any threatened, pending, or contemplated action, suit or proceedings, whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was a director, officer, committee member, employee or agent of the Association (each, an "Eligible Person"):

(a) From and against expenses (including reasonable attorneys' fees for pretrial, trial, or appellate proceedings), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such Eligible Person in connection with an action, suit, or proceeding (other than one by or in the right of the Association), if such Eligible Person acted in good faith, and, with respect to any criminal action or proceedings, such Eligible Person had no reasonable cause to believe that his/her conduct was unlawful; and

(b) From and against expenses (including reasonable attorneys' fees for pretrial, trial, or appellate proceedings) actually and reasonably incurred by such Eligible Person in connection with the defense or settlement of an action or suit by or in the right of the Association, if such Eligible Person acted in good faith.

12.2 The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the Eligible Person did not act in good faith, or, with respect to any criminal action or proceeding, that such person had reasonable cause to believe that his/her conduct was unlawful.

12.3 Notwithstanding any other provision hereof to the contrary, no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for gross negligence or misconduct in the performance of his duty to the Association.

12.4 Any indemnification under Section 12.1 (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of such Eligible Person is proper in the circumstances because such person has met the applicable standard of conduct set forth in applicable laws, these Articles and the Bylaws. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit, or proceeding, or (b) if such quorum is not obtainable, or even if obtainable and a quorum of disinterested Directors so directs, by a majority vote of Members Entitled to Vote.

12.5 Expenses incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the Association from time to time as incurred rather than only after the final disposition of such action, suit, or proceeding. Payment of such expenses shall be authorized by the Board of Directors in each specific case only after receipt by the Association of an undertaking by or on behalf of the Eligible Person to repay such amounts if it shall later develop that he is not entitled to be indemnified by the Association.

12.6 The indemnification provided by this Article shall not be deemed exclusive of any other rights to which the Association's directors, officers, committee members, employees or agents may be entitled under the Association's bylaws, agreement, vote of Members or disinterested directors, or otherwise, both as to actions in their official capabilities and as to action in another capacity while holding such offices or positions, and shall continue as to a person who has ceased to be a director, officer, committee member, agent or employee and shall inure to the benefit of the heirs, executors and administrators of such a person.

12.7 Notwithstanding the foregoing provisions, indemnification provided under this Article shall not include indemnification for any action of a director, officer, committee member, agent or employee of the Association for which indemnification is deemed to be against public policy. In the event that indemnification provided under this Article is deemed to be against public policy, such an event shall not invalidate or affect any other right or indemnification herein provided.

12.8 The Association shall have the power, but shall not be obligated, to purchase and maintain indemnification insurance to provide coverage for any liability asserted against any Eligible Person of the Association in any of his capacities as described in Section 12.1, whether or not the Association would have the power to indemnify him or her under this Article.

12.9 Any Eligible Person requesting indemnification shall first look to any insurance maintained by the Association for indemnification against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement (as described above). The Association shall be obligated to indemnify such person (if entitled to indemnification by the Association) only to the extent such insurance does not indemnify such person. In the event that any expenses, judgments, fines, or amounts paid in settlement are paid pursuant to insurance maintained by such Association, the Association shall have no obligation to reimburse the insurance company.

ARTICLE 13

INCONSISTENCY

In the event of any inconsistency between the terms and provisions contained in the Declaration and those contained in these Articles of Incorporation, the terms and provisions of the Declaration shall prevail.

ARTICLE 14

REQUIRED APPROVALS

Notwithstanding anything in these Articles to the contrary, as long as there exists a Class "B" membership, if any one or more of HUD, FHA or VA requires approval or consent by it or them to annexation of additional property, any merger or consolidation involving the Association, the placing of any mortgage lien on the Common Areas, dedication to the public of any Common Areas, any amendment of the Declaration, or dissolution of the Association, by any one or more of said agencies as a condition of making, insuring or purchasing loans on Lots in the Property, and any such loan has been approved, insured or purchased by the applicable agency at the time of the proposed annexation, merger, consolidation, mortgaging, dedication, amendment or dissolution, then the required consent or approval shall be obtained.

ARTICLE 15

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of Members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any not for profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE 16

INCORPORATOR

The name and street address of the sole Incorporator to these Articles of Incorporation is as follows:

7800 Belfort Parkway, Suite 195
Jacksonville, Florida 32256

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the sole Incorporator of this Association, has executed these Articles of Incorporation this 17 day of October, 2013.

Name: _____

STATE OF FLORIDA)
) ss:
COUNTY OF _____)

The foregoing Articles of Incorporation were acknowledged before me this _____ day of _____, 2013, by _____ who is personally known to me.

NOTARY STAMP:

NOTARY PUBLIC
Print Name: _____

CERTIFICATE DESIGNATING REGISTERED AGENT FOR SERVICE OF PROCESS

Pursuant to Chapters 48 and 617, Florida Statutes, the following is submitted in compliance with said Acts.

SEGOVIA AT WORLD COMMERCE CENTER HOMEOWNERS' ASSOCIATION, INC., desiring to organize as a corporation under the laws of the State of Florida, with its registered office at 7800 Belfort Parkway, Suite 195, Jacksonville, Florida 32256, has named Linda Petrock located at the above-registered office, as its Registered Agent to accept service of process within this State.

ACKNOWLEDGMENT

Having been named to accept service of process for the above-stated corporation at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provisions of said Acts relative to keeping open said office.

Registered Agent:



Name: Linda Petrock

Dated: October 17, 2013

EXHIBIT "C"**BYLAWS
OF
SEGOVIA AT WORLD COMMERCE CENTER HOMEOWNERS' ASSOCIATION, INC.****ARTICLE 1****IDENTITY AND LOCATION**

These are the Bylaws of SEGOVIA AT WORLD COMMERCE CENTER HOMEOWNERS' ASSOCIATION, INC., herein called the "Association", a corporation not for profit organized and existing under Chapters 617 and 720, Florida Statutes, for the purpose of administering the Property and the Common Areas, the Common Roofs, the Party Walls and the grass, landscaping and irrigation system located on all of the Lots, in accordance with the Declaration of Covenants, Conditions and Restrictions for Segovia at World Commerce Center (the "Declaration"). The principal office of the Association shall be located at 7800 Belfort Parkway, Suite 195, Jacksonville, Florida 32256, but meetings of the Board of Directors may be held at such places within the State of Florida as may be designated from time to time by the Board of Directors.

ARTICLE 2**GENERAL**

2.1 Incorporation of Declaration. As supplemented herein, the regulation of the business and affairs of the Association shall be governed by the Declaration, as amended from time to time, the terms and provisions of which are incorporated herein by reference as if set forth herein verbatim.

2.2 Fiscal Year. The fiscal year of the Association shall be the calendar year or such other period as shall subsequently be determined by the Board of Directors.

2.3 Seal. The seal of the Association shall bear the name of the Association.

2.4 Definitions. The definitions set out in the Declaration are incorporated herein by reference.

ARTICLE 3**ASSOCIATION PURPOSES, POWERS AND MEETINGS**

3.1 Association's Purposes. The Association has been organized for the purposes set forth in the Declaration and Articles, including, without limitation, the following:

(a) to own, improve, operate, maintain, repair and replace the Common Areas, and to operate, maintain and repair the Common Roofs, the Party Walls, and the

grass, landscaping and irrigation system located on all the Lots, including but not limited to any personal property owned by the Association;

(b) to clean, clear, trim, remove weeds, limbs, and debris from, and to provide general grounds maintenance on the Common Areas and the grass, landscaping and irrigation system located on all the Lots;

(c) to fix Assessments to be levied against the Lots in the Property;

(d) to enforce any and all covenants and agreements contained in the Declaration; and

(e) to pay taxes and insurance, if any, on the Common Areas.

3.2 Records of the Association. The Association shall maintain each of the following items, when applicable, which constitute the official records of the Association:

(a) Copies of any plans, specifications, permits, and warranties related to improvements constructed on the Common Areas;

(b) A copy of these Bylaws and of each amendment thereto;

(c) A copy of the Articles of Incorporation of the Association and of each amendment thereto;

(d) A copy of the Declaration and each amendment thereto;

(e) A copy of the current rules and regulations of the Association;

(f) The minutes of all meetings of the Board of Directors and the minutes of all meetings of the Members which minutes shall be retained for seven (7) years;

(g) A current roster of all Members and their mailing addresses and Lot identifications;

(h) All of the Association's insurance policies or copies thereof which shall be retained for seven (7) years;

(i) A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease, or other contract under which the Association has any obligation or responsibility;

(j) A copy of all bids received by the Association for work to be performed which shall be retained for one (1) year; and

(k) The financial and accounting records of the Association, kept according to good accounting practices, which financial and accounting records shall be maintained for a period of at least seven (7) years. The financial and accounting

records shall include: (1) accurate, itemized, and detailed records of all receipts and expenditures, (2) a current account and a periodic statement of the account for each Member who is obligated to pay Assessments, the due date and amount of each Assessment or other charge against the Member, the dates and amount of each payment on the account, and the balance due, (3) all tax returns, financial statements, and financial reports of the Association, and (4) any other records that identify, measure, record, or communicate financial information.

3.3 Annual Meetings. The Annual Meeting of the Members of the Association shall be held at such date, time and place as determined by the Board of Directors. Each subsequent regular annual meeting of the Members shall be held within twelve (12) months of the previous annual meeting.

3.4 Special Meetings. Special meetings of the Members may be called at any time by the Board of Directors or upon written request at least ten percent (10%) of the total voting interests of the Association, or by written request of the Declarant for so long as Declarant owns any Lot. At a special meeting, only those items stipulated in advance may be considered for action.

3.5 Notice of Meetings. Written notice each meeting of the Members shall be posted in a conspicuous place in the community at least forty-eight (48) hours in advance of a meeting, except in the event of any emergency, or, in the alternative, at the election to the Board, given by, or at the direction of, the Secretary of the Association, by mailing a copy of such notice, postage prepaid, at least seven (7) days before such meeting to each Member Entitled to Vote, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and advise if directors are being elected, advise if assessments are being adjusted or advise if amendments to the Articles of Incorporation or Bylaws are being considered and, in the case of a special meeting, the purpose of the meeting.

3.6 Attendance at Meetings. Any person entitled to cast the votes of a Member, and in the event any Lot is owned by more than one (1) person, all co-owners of a Lot may attend any meeting of the Members. Any person not expressly authorized to attend a meeting of the Members, as set forth above, may be excluded from any meeting of the Members by the presiding officer of such meeting.

3.7 Organization. At each meeting of the Members, the President, or in his/her absence the Vice President, shall act as Chairman of the Meeting. The Secretary, or in his/her absence any person appointed by the Chairman of the Meeting, shall act as secretary of the meeting.

3.8 Minutes. The minutes of all meetings of the Members shall be kept in written form or another form that can be converted into written form within a reasonable time, and shall be available for inspection by the Members or their authorized representatives, and the Members of the Board of Directors, at any reasonable time.

3.9 Quorum. Except as otherwise provided in these Bylaws, a quorum of Members shall be attained by the presence, either in person or by proxy (limited or general), of Members entitled to cast at least fifteen percent (15%) of the total votes of the Members Entitled to Vote at a duly called meeting of the Members. As long as there is a Class "B" Member, no quorum can exist or be attained unless the Class "B" Member is present or the Class "B" Member has waived, in writing, its presence. After a quorum is established at a duly called meeting Members may continue to accomplish the business of the meeting until adjournment, notwithstanding the withdrawal during the meeting of enough Class "A" Members to leave less than a quorum. In the event, however, the required quorum is never present, the meeting may be rescheduled subject to the notice requirements set forth herein.

3.10 Proxies. At all meetings of Members, each Member Entitled to Vote may vote in person or by proxy duly appointed in writing which bears a date not more than six (6) months prior to such meeting unless such proxy specifically provides for a longer period of time. All proxies shall be in writing, state the date, time and place of the meeting for which it is being given, signed by the Member Entitled to Vote and filed with the Secretary. Proxies shall only be valid for the particular meeting set forth in the proxy as it shall be adjourned and reconvened from time to time, and shall automatically expire ninety (90) days after the date of the meeting for which it was originally given. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

3.11 Voting by Co-Owners. There shall only be one Member Entitled to Vote for each Lot in the Association, regardless of the number of Owners of said Lot; fractional votes shall not be allowed. If joint or multiple Owners are unable to agree among themselves as to how their vote is to be cast, who the Member Entitled to Vote for said Lot shall be, or if more than one Class A vote is cast for any Lot, the vote for that Lot shall not be counted, but their vote shall continue to be counted for purposes of determining the existence of a quorum. If any Owner casts a vote on behalf of a Lot, it shall be conclusively presumed that Owner was acting with the authority and consent of all other Owners of that Lot.

3.12 Failure to Pay Assessments. Any Member who, at the time of any duly called meeting of the Members, has any outstanding, past due Assessments, shall not be entitled to vote at a meeting of the Members.

3.13 Recording. Any Member may tape record or videotape meetings of the Board of Directors and meetings of the Members. The Board of Directors may adopt reasonable rules governing the taping of such meetings.

3.14 Turnover Meeting. Within seventy-five (75) days after the Members, other than the Developer, are entitled to elect a Member or Members of the Board of Directors, the Association shall call and give not less than thirty (30) days' notice of an election for the members of the Board of Directors. The election shall proceed as provided by law. The notice may be given by any Lot Owner if the Association fails to do so. At the time that Lot Owners, other than the Declarant, elect a majority of the

Members of the Board of Directors of the Association, the Declarant shall relinquish control of the Association and the Lot Owners shall accept control.

ARTICLE 4

BOARD OF DIRECTORS

4.1 Board of Directors; Selection; Terms of Office. The affairs of the Association shall be managed by a Board of Directors. The initial Board of Directors shall consist of three (3) Directors who shall be selected by the Declarant. The members of the Board of Directors shall be determined as set forth in Article 7 of the Articles of Incorporation.

4.2 Vacancies in the Board of Directors. Vacancies in the Board of Directors shall be filled by Declarant until Declarant has no authority to appoint Directors and thereafter by the majority of the remaining Directors, or by a sole remaining Director, and any such appointed Director shall serve for the remaining term of his predecessor.

ARTICLE 5

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

5.1 Board of Directors' Powers. The Board of Directors shall have power:

- (a) to call special meetings of the Board;
- (b) subject to Article 7 herein, to appoint and remove at its pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these Bylaws shall be construed to prohibit the employment of any Officer or Director of the Association in any capacity whatsoever;
- (c) to establish, levy and assess, and collect Assessments and other charges in accordance with the Declaration;
- (d) to adopt and publish rules and regulations governing the use of the Common Areas, the Pool Area, the Party Walls, the Common Roofs and the grass, landscaping and irrigation system located on each of the Lots;
- (e) to exercise for the Association all powers, duties and authority vested in or delegated to the Association;
- (f) to fill vacancies on the Board of Directors;
- (g) to take such other action as provided in the Declaration.

5.2 Board of Directors' Duties. It shall be the duty of the Board of Directors:

(a) to cause to be kept a complete record of all its acts and corporate affairs including those records set forth in Section 3.2 hereof;

(b) to supervise all officers, agents and employees of the Association and to see that their duties are properly performed;

(c) to prepare the annual budget in accordance with the Declaration;

(d) to fix and collect Assessments in accordance with the Declaration;

(e) to prepare a roster of the Owners and Lots and the Assessments applicable thereto, which roster shall be kept in the office of the Association; and

(f) to send written notice of each Assessment to each Owner as provided in the Declaration.

5.3 Resignation. A Director of the Association may resign at any time by giving a written notice to the Board of Directors of the Association. The resignation of any Director shall take effect upon delivery of the notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.4 Removal. So long as Declarant shall own more than five percent (5%) of the Lots in the Property, any Director may only be removed, with or without cause, by the Declarant. Thereafter, except as otherwise provided in the Declaration, any Director may be removed, with or without cause, by a two-thirds (2/3) vote of the members of the Board.

5.5 Directors' Fees. There shall be no Directors' fees paid to members of the Board of Directors, except that Directors shall be entitled to reimbursement of out-of-pocket costs authorized by the Board of Directors.

ARTICLE 6

DIRECTORS' MEETINGS

6.1 Directors' Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors.

6.2 Special Meetings. Special meetings of the Board of Directors shall be held when called by any officer of the Association or by any two (2) Directors after not less than three (3) days' notice to each Director.

6.3 Notice and Procedure. Notice of all meetings shall be given to each director, personally or by mail, telephone or facsimile and shall be transmitted at least three (3) days prior to the meeting. Adequate notice of such meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted

conspicuously in the Common Areas at least forty-eight (48) continuous hours preceding the meeting, except in the event of an emergency. Meetings of the Board of Directors and any committee thereof at which a quorum of the members of that committee are present shall be open to all Members. The right to attend such meetings includes the right to speak at such meetings with respect to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Member statements. The Board shall adopt by rule, and give notice to the Members of, a specific location in the Common Areas upon which all notices of Board and/or committee meetings shall be posted. Directors may not vote at Board meetings by proxy or by secret ballot.

6.4 Waiver of Notice. A Director may waive notice of a meeting of the Directors before or after the date and time stated in the notice. Except as otherwise provided in this Section, the waiver must be in writing, signed by the Director entitled to the notice and filed with the minutes or corporate records. Attendance of a Director at any meeting shall constitute waiver of notice of such meeting, except where the Director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened and does not thereafter vote for or assent to action taken at the meeting. If a meeting otherwise valid of the Board of Directors is held without notice where such is required, any action taken at such meeting shall be deemed ratified by a Director who did not attend, unless after learning of the action taken and of the impropriety of the meeting, he makes prompt objection thereto. Objection by a Director shall be effective only if written objection to the holding of the meeting or to any specific action so taken is filed with the Secretary of the Association.

6.5 Action Upon Written Consent Without a Meeting. Action of the Board of Directors may be taken without a meeting upon the written consent signed by all members of the Board. Any such action without a meeting shall be effective on the date the last Board member signs the consent or on such date as is specified in the consent. Any such action by written consent shall have the same effect as a vote taken at a meeting of the Board of Directors.

6.6 Board Quorum. A Majority of the Board of Directors shall constitute a quorum thereof.

6.7 Committees. The Board may by resolution also create committees and appoint persons to such committees and vest in such committees such powers and responsibilities as the Board shall deem advisable. The resolution establishing a committee shall appoint its members, as well as a chair, state the purposes of the committee, and provide for reports, termination and other administrative matters as deemed appropriate by the Board.

ARTICLE 7

OFFICERS

7.1 Association Officers. The Officers shall be a President, a Vice-President, a Secretary and a Treasurer. The officers may be, but shall not be required to be, members of the Board of Directors.

7.2 Election of Officers. Declarant shall have the sole right to appoint and remove any officer of the Association so long as Declarant shall own more than ten percent (10%) of the total number of Lots and Residences in the Property. Thereafter, all officers shall hold office at the pleasure of the Board of Directors.

7.3 Removal of Officer. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

7.4 President. The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board of Directors are carried out and shall sign all notes, checks, leases, mortgages, deeds and all other written instruments.

7.5 Vice President. The Vice President shall perform all the President's duties in the absence of the President and such other duties as the President may request.

7.6 Secretary. The Secretary shall be the ex officio Secretary of the Board of Directors, shall record the votes and keep the minutes of all proceedings in a book to be kept for such purpose. The Secretary shall sign all certificates of membership and shall keep the records of the Association.

7.7 Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business. The Treasurer shall sign all checks and notes of the Association, provided that such notes and checks shall also be signed by the President or Vice President.

ARTICLE 8

LIABILITY AND INDEMNIFICATION

8.1 Liability of Board Member. No Board Member, Officer of the Association or member of the ARB shall be liable to any Owner for any decision, action or omission made or performed by such Board Member or Officer in the course of his duties unless such Board Member, Officer or member of the ARB acted in bad faith or in reckless disregard of the rights of any person or of the terms of the Declaration or these Bylaws.

8.2 Indemnification. To the fullest extent allowed by Florida law, and subject to any limitations set forth in the Declaration or Articles, the Association shall indemnify the Directors, Officers, members of the ARB, employees, agents and other persons specifically designated from time to time by the Board of Directors whom it may

indemnify pursuant to law. In this connection, the Association is authorized to take out such insurance as it may deem necessary or desirable consistent with such indemnification.

ARTICLE 9

INSURANCE

The Board of Directors or its duly authorized agent shall obtain hazard insurance for improvements to the Common Areas and a broad form public liability policy covering all Common Areas, the Pool Area, Party Walls, Common Roofs, the grass, landscaping and irrigation system for each of the Lots, and all damage or injury caused by negligence of the Association or any of its agents as more fully described in the Declaration.

ARTICLE 10

AMENDMENTS

These Bylaws may be amended or repealed and new Bylaws adopted by the Board of Directors so long as Declarant has the authority to appoint the Board of Directors and thereafter by a majority vote of the Board of Directors present, in person or by proxy, and entitled to vote at a regular or special meeting of the Board; provided that any matter which is in fact governed by the Declaration may not be amended except as provided in the Declaration.

ARTICLE 11

GENERAL

11.1 Conflicts. It is intended that the provisions of the Declaration which apply to the governance of the Association, as supplemented by the provisions in these Bylaws which are not contained in the Declaration, shall operate as the Bylaws of the Association. In the case of any conflict between such provisions set forth in the Declaration and these Bylaws, the Declaration shall control.

11.2 Waiver. No provision of these Bylaws or any regulation promulgated by the Board of Directors pursuant hereto shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches which may have occurred.

11.3 Severability. The provisions of these Bylaws are severable, and the invalidity of one or more provisions hereof shall not be deemed to impair or affect in any manner the enforceability or effect of the remainder.

11.4 Captions. Captions are inserted herein only as a matter of convenience and for reference and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision.

11.5 Gender and Number. All nouns and pronouns used herein shall be deemed to include the masculine, the feminine, and the neuter, and the singular shall include the plural and the plural shall include the singular whenever the context requires or permits.

11.6 Roberts Rules. All meetings of the membership of the Board of Directors shall be conducted in accordance with Roberts Rules of Order Revised.

Prepared by and return to:

Grant T. Downing, Esq.
Godbold, Downing & Bill, P.A.
222 W. Comstock Avenue, Suite 101
Winter Park, Florida 32789

**FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS
FOR SEGOVIA AT WORLD COMMERCE CENTER**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR SEGOVIA AT WORLD COMMERCE CENTER (this "**First Amendment**") is made on this ____ day of _____, 2014, by MATTAMY (JACKSONVILLE) PARTNERSHIP, a Florida general partnership (the "**Declarant**"), and is joined into by SEGOVIA AT WORLD COMMERCE CENTER HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation (the "**Association**").

RECITALS

- A. The Declaration of Covenants, Conditions, Restrictions and Easements for Segovia at World Commerce Center was recorded on March 14, 2014 in Official Records Book 3856, Page 783, of the Public Records of St. Johns County, Florida (the "**Declaration**").
- B. Section 12.2 of the Declaration provides that prior to the Turnover, Declarant shall have the right to amend the Declaration as it deems appropriate, upon the execution and recordation of an instrument executed by Declarant, for so long as it holds title to any Lot affected by the Declaration.
- C. The Turnover has not yet occurred.

NOW THEREFORE, the Declarant herby declares that every portion of the Property is to be held, transferred, sold, conveyed, used and occupied subject to the Declaration as hereinafter amended.

- 1. **Recitals.** The foregoing Recitals are true and correct and are incorporated into and form a part of this First Amendment. All initially capitalized terms not defined herein shall have the meanings set forth in the Declaration.
- 2. **Conflict.** In the event there is a conflict between this First Amendment and the Declaration, this First Amendment shall control. Whenever possible, this First Amendment and the Declaration shall be construed as a single document. Except as modified hereby, the Declaration shall remain in full force and effect.

3. Deletion of Declaration Provision. Section 6.1(c)(ii) of the Declaration is hereby deleted in its entirety.

4. Amendment to Declaration. Section 6.5 of the Declaration is hereby deleted in its entirety and is replaced with the following:

"Commencement Dates; Initial Annual Assessments; Due Dates. Annual Assessments on the Lots shall commence on the day of the conveyance of fee simple title of a Residence to such Owner. At the closing of the sale of each Lot in the Property by Declarant to the first purchaser from Declarant, the purchaser shall pay to the Association the portion of the Annual Assessment prorated on a per diem basis from the date of closing through the end of the applicable calendar month. Thereafter, Annual Assessments shall be due, in advance, on or before each calendar month; but the Board of Directors may elect to collect Annual Assessments in monthly or semi-annual installments. In the event of such deferred payments, the Board of Directors may but shall not be required to charge a uniform, lawful rate of interest on the unpaid balance. The Board of Directors may accelerate the balance of any Annual Assessment upon default in the payment of any installment thereon. Annual Assessments which commence to accrue as to any Lot other than on the first day of the year shall be prorated for the balance of that year."

5. Amendment to Declaration. Section 9.1(f) of the Declaration is hereby deleted in its entirety and is replaced with the following:

"(f) Garbage and Trash Disposal. No garbage, refuse, trash or rubbish shall be deposited except as permitted by the Association. The requirements from time to time of the applicable governmental authority for disposal or collection of waste shall be complied with. All garbage and trash containers shall be kept within the Residences until disposed of within the dumpster(s) to be provided by the applicable governmental authority."

6. Incorporation of Declaration. The Declaration, as amended, is hereby incorporated by reference as though fully set forth herein and, except as specially amended hereinabove, is hereby ratified and confirmed in its entirety.

7. Covenant Running with the Land. This First Amendment shall be a covenant running with the land and shall be effective immediately upon its recording in St. Johns County, Florida.

[Signatures on the Following Page]

AND

Two Witnesses:

MATTAMY (JACKSONVILLE) Partnership, a
Florida limited partnership

Christie Winderski
Print Name Christie Winderski

BY: MBC (Florida) Corporation, a Florida
corporation, its general partner

R. Burden
Print Name: R. Burden

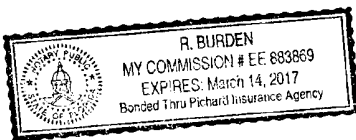
By: [Signature]
Name: Linda Petrock
Title: VP

STATE OF FLORIDA

COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 16 day of July 2014,
by Linda Petrock as VP of MBC (FLORIDA)
CORPORATION, a Florida corporation, the general partner of MATTAMY (JACKSONVILLE)
PARTNERSHIP, a Florida limited partnership, on behalf of the company. He who is personally
known to me/has produced _____ as identification.

(SEAL)



R. Burden
Printed/Typed Name: R. Burden

Notary Public-State of Florida

Commission Number: _____

IN WITNESS WHEREOF, this First Amendment is executed as of the date set forth above.

"DECLARANT"

Two Witnesses:

MATTAMY (JACKSONVILLE) Partnership, a
Florida limited partnership

Christie Windark
Print Name: Christie Windark

BY: CALBEN (FLORIDA) CORPORATION,
Florida corporation, its general partner

R. Burden
Print Name: R. Burden

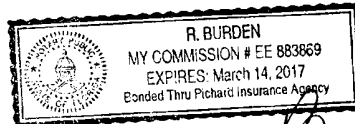
By: *[Signature]*
Name: Linda Petrock
Title: VP

STATE OF FLORIDA

COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 16 day of July, 2014,
by Linda Petrock as VP of CALBEN
(FLORIDA) CORPORATION, a Florida corporation, the general partner of MATTAMY
(JACKSONVILLE) PARTNERSHIP, a Florida limited partnership, on behalf of the company.
He who is personally known to me/has produced _____ as
identification.

(SEAL)



R. Burden
Printed/Typed Name: R. Burden

Notary Public-State of Florida

Commission Number: _____

"ASSOCIATION"

Two Witnesses:

SEGOVIA AT WORLD COMMERCE CENTER
HOMEOWNERS' ASSOCIATION, INC., a Florida
not-for-profit corporation

Christie Wilson

Print Name: Christie Windorski

B. Burden

Print Name: B. Burden

By: [Signature]

Name: Linck Robert

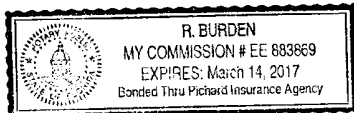
Title: Secretary

STATE OF FLORIDA

COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 16 day of July 2014,
by Steve Goebel as the President of SEGOVIA AT WORLD COMMERCE CENTER
HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the
company. He who is personally known to me/has produced _____
as identification.

(SEAL)



R. Burden

Printed/Typed Name: R. Burden

Notary Public-State of Florida

Commission Number: _____

U:\Mattamy\Segovia-BBT\First Amendment to Declaration.docx